SERFF Tracking Number:	NYLA-125649801	State:	Arkansas
Filing Company:	New York Life Insurance and Annuity Corporation	State Tracking Number:	39032
Company Tracking Number:	207-198		
TOI:	A02I Individual Annuities- Deferred Non-Variable	Sub-TOI:	A02I.003 Single Premium
Product Name:	GMIR Change 2008		
Project Name/Number:	GMIR Change 2008/207-198		

Filing at a Glance

Company: New York Life Insurance and Annuity Corporation

Product Name: GMIR Change 2008 — SERFF Tr Num: NYLA-125649801 — State: ArkansasLH

TOI: A02I Individual Annuities- Deferred Non-Variable — SERFF Status: Closed — State Tr Num: 39032

Sub-TOI: A02I.003 Single Premium — Co Tr Num: 207-198 — State Status: Filed-Closed

Filing Type: Form — Co Status: — Reviewer(s): Linda Bird

Author: Naomi Quick — Disposition Date: 05/20/2008

Date Submitted: 05/16/2008 — Disposition Status: Accepted For Informational Purposes

Implementation Date Requested: On Approval — Implementation Date:

State Filing Description:

General Information

Project Name: GMIR Change 2008 — Status of Filing in Domicile: Pending

Project Number: 207-198 — Date Approved in Domicile: 05/16/2008

Requested Filing Mode: — Domicile Status Comments:

Explanation for Combination/Other: — Market Type: Individual

Submission Type: New Submission — Group Market Size:

Overall Rate Impact: — Group Market Type:

Filing Status Changed: 05/20/2008

State Status Changed: 05/20/2008 — Deemer Date:

Corresponding Filing Tracking Number:

Filing Description:

This informational filing is for GMIR change for new issues of previously approved froms referenced in the filing.

Company and Contact

SERFF Tracking Number:	*NYLA-125649801*	*State:*	*Arkansas*
Filing Company:	*New York Life Insurance and Annuity Corporation*	*State Tracking Number:*	*39032*
Company Tracking Number:	*207-198*		
TOI:	*A02I Individual Annuities- Deferred Non-Variable*	*Sub-TOI:*	*A02I.003 Single Premium*
Product Name:	*GMIR Change 2008*		
Project Name/Number:	*GMIR Change 2008/207-198*		

Filing Contact Information

Naomi Quick, Contract Consultant   naomi_quick@newyorklife.com

1 Rockwood Road   (914) 846-5789 [Phone]

Sleepy Hollow, NY 10591

Filing Company Information

New York Life Insurance and Annuity   CoCode: 91596   State of Domicile: Delaware
Corporation

1 Rockwood Road   Group Code: 826   Company Type:
3N851

Sleepy Hollow, NY 10591   Group Name: State ID Number:

(914) 846-3508 ext. [Phone]   FEIN Number: 13-3044743

Filing Fees

Fee Required?   No
Retaliatory?   No
Fee Explanation:
Per Company: No

COMPANY	AMOUNT	DATE PROCESSED	TRANSACTION #
New York Life Insurance and Annuity Corporation	$0.00	05/16/2008	

SERFF Tracking Number:	NYLA-125649801	State:	Arkansas
Filing Company:	New York Life Insurance and Annuity Corporation	State Tracking Number:	39032
Company Tracking Number:	207-198		
TOI:	A02I Individual Annuities- Deferred Non-Variable	Sub-TOI:	A02I.003 Single Premium
Product Name:	GMIR Change 2008		
Project Name/Number:	GMIR Change 2008/207-198		

Correspondence Summary

Dispositions

Status	Created By	Created On	Date Submitted
Accepted For Informational Purposes	Linda Bird	05/20/2008	05/20/2008

SERFF Tracking Number:	*NYLA-125649801*	*State:*	*Arkansas*
Filing Company:	*New York Life Insurance and Annuity Corporation*	*State Tracking Number:*	*39032*
Company Tracking Number:	*207-198*		
TOI:	*A02I Individual Annuities- Deferred Non-Variable*	*Sub-TOI:*	*A02I.003 Single Premium*
Product Name:	*GMIR Change 2008*		
Project Name/Number:	*GMIR Change 2008/207-198*		

Disposition

Disposition Date: 05/20/2008

Implementation Date:

Status: Accepted For Informational Purposes

Comment:

Rate data does NOT apply to filing.

SERFF Tracking Number:	*NYLA-125649801*	*State:*	*Arkansas*
Filing Company:	*New York Life Insurance and Annuity Corporation*	*State Tracking Number:*	*39032*
Company Tracking Number:	*207-198*		
TOI:	*A02I Individual Annuities- Deferred Non-Variable*	*Sub-TOI:*	*A02I.003 Single Premium*
Product Name:	*GMIR Change 2008*		
Project Name/Number:	*GMIR Change 2008/207-198*		

Item Type	Item Name	Item Status	Public Access
Supporting Document	Certification/Notice		Yes
Supporting Document	Application		No
Supporting Document	Life & Annuity - Acturial Memo		No
Supporting Document	207-198 Policy Data Page and SOV-Informational		Yes
Supporting Document	205-190 Policy Data Page and SOV-Informational		Yes
Supporting Document	204-180 Policy Data Page and SOV-Informational		Yes
Supporting Document	204-185 Policy Data Page and SOV-Informational		Yes
Supporting Document	Endorsement 6408-03 SOV 6408-03		Yes
Supporting Document	Endorsement 6408-05 SOV 6408-05		Yes
Supporting Document	Cover Letter		Yes

SERFF Tracking Number:	*NYLA-125649801*	*State:*	*Arkansas*
Filing Company:	*New York Life Insurance and Annuity Corporation*	*State Tracking Number:*	*39032*
Company Tracking Number:	*207-198*		
TOI:	*A02I Individual Annuities- Deferred Non-Variable*	*Sub-TOI:*	*A02I.003 Single Premium*
Product Name:	*GMIR Change 2008*		
Project Name/Number:	*GMIR Change 2008/207-198*		

Rate Information

Rate data does NOT apply to filing.

SERFF Tracking Number:	NYLA-125649801	State:	Arkansas
Filing Company:	New York Life Insurance and Annuity Corporation	State Tracking Number:	39032
Company Tracking Number:	207-198		
TOI:	A02I Individual Annuities- Deferred Non-Variable	Sub-TOI:	A02I.003 Single Premium
Product Name:	GMIR Change 2008		
Project Name/Number:	GMIR Change 2008/207-198		

Supporting Document Schedules

Review Status:

Satisfied -Name: Certification/Notice   05/16/2008
Comments:
Attachment:
Cert-compliance-AR.pdf

Review Status:

Bypassed -Name: Application   05/16/2008
Bypass Reason: N/A
Comments:

Review Status:

Satisfied -Name: Life & Annuity - Acturial Memo   05/16/2008
Comments:
Attachments:
Actuarial Memo 207-198.pdf
Actuarial Memo 204-180.pdf
Actuarial Memo 204-185.pdf
Actuarial Memo 204-186.pdf
Actuarial Memo 205-190.pdf
Actuarial Memo 205-191.pdf

Review Status:

Satisfied -Name: 207-198 Policy Data Page and SOV-Informational   05/16/2008

Comments:
Attachments:
Data Page 207-198.pdf
SOV-Policy207-198.pdf

SERFF Tracking Number:	NYLA-125649801	State:	Arkansas
Filing Company:	New York Life Insurance and Annuity Corporation	State Tracking Number:	39032
Company Tracking Number:	207-198		
TOI:	A02I Individual Annuities- Deferred Non-Variable	Sub-TOI:	A02I.003 Single Premium
Product Name:	GMIR Change 2008		
Project Name/Number:	GMIR Change 2008/207-198		

Review Status:

Satisfied -Name: 205-190 Policy Data Page and SOV-Informational

05/16/2008

Comments:

Attachments:

Data Page 205-190.pdf
SOV-Policy205-190.pdf

Review Status:

Satisfied -Name: 204-180 Policy Data Page and SOV-Informational

05/16/2008

Comments:

Attachments:

Data Page 204-180.pdf
SOV-Policy204-180.pdf

Review Status:

Satisfied -Name: 204-185 Policy Data Page and SOV-Informational

05/16/2008

Comments:

Attachments:

Data Page 204-185.pdf
SOV-Policy204-185.pdf

Review Status:

Satisfied -Name: Endorsement 6408-03 SOV 6408-03

05/16/2008

Comments:

Attachments:

Endorsement-6408-03.pdf
SOV-Endorsement 6408-03.pdf

SERFF Tracking Number:	NYLA-125649801	State:	Arkansas
Filing Company:	New York Life Insurance and Annuity Corporation	State Tracking Number:	39032
Company Tracking Number:	207-198		
TOI:	A02I Individual Annuities- Deferred Non-Variable	Sub-TOI:	A02I.003 Single Premium
Product Name:	GMIR Change 2008		
Project Name/Number:	GMIR Change 2008/207-198		

Review Status:

Satisfied -Name: Endorsement 6408-05 SOV 6408-05   05/16/2008

Comments:

Attachments:

Endorsement-6408-05.pdf

SOV-Endorsement 6408-05.pdf

Review Status:

Satisfied -Name: Cover Letter   05/16/2008

Comments:

Attachment:

Cover Letter-GMIR-2008-AR.pdf

NEW YORK LIFE INSURANCE AND ANNUITY CORPORATION
NEW YORK LIFE INSURANCE COMPANY

STATE OF ARKANSAS

In Re: Form (s): 207-198, 205- 205-190, 205-191AR, 204-180, 204-185, and 204-186.50

I hereby certify that to the best of my knowledge and belief, the above forms contained in this informational filing complies with Arkansas Insurance Regulation 19.

Suzanne Wolf

_____
Signature

Suzanne Wolf

_____
Name

Assistant Vice President

_____
Title

May 16, 2008

_____
Date

New York Life Insurance and Annuity Corporation

Single Premium Deferred Annuity   **Form Number 207-198**

Purpose and Scope

This actuarial memorandum demonstrates compliance with the Standard Nonforfeiture Law for Individual Deferred Annuities (SNFL). The memorandum also illustrates the calculations used to determine benefits for this policy and describes the reserve methodology.

This memorandum is broken into the following sections:
- Brief description of the product
- Variables used in formulas in this memorandum
- Additional definitions
- Description of nonforfeiture interest rate methodology
- Description of Guaranteed Minimum Interest Rate (GMIR) methodology
- Description of Cash Surrender Value calculation
- Description of the minimum monthly annuity payments calculation
- Specimen calculation
- Description of reserves

I. Product Description

This policy is a single premium deferred annuity intended to accumulate funds until monthly income payments begin on the Annuity Commencement date. Accumulation values for this policy will be calculated based on New York Life Insurance and Annuity Corporation's declared interest rates. The declared guaranteed interest rate will never be less than the applicable rate in the state in which policy is issued, as specified on the policy data page. Mortality rates, where applicable, are based on the 1983 Individual Annuity Mortality Table A with Projection Scale G.

II. Variables

P	= Gross Premium
x	= Issue Age
Z	= Age, as defined in the policy, at the annuity commencement date
T	= Number of years to maturity
	= The greater of a and b where
	$\quad a = (70-x)$
	$\quad b = 10$
t	= Policy Year
G	= years in the Guaranteed Period
i_t	= Minimum nonforfeiture interest rate for policy year t (in decimal form)
$_Gi_t$	= declared interest rate for the Guaranteed Period of G years
PWt_d	= Partial Withdrawal made during policy year t at withdrawal day d
$SURt_d$	= Surrender charge, if any, applied to partial withdrawal made during policy year t and withdrawal day d
SCP_t	= Surrender Charges for policy year t

The annuitant can decide between two surrender charge schedules at issue:
a. 6-Year schedule

7.00%	for	t=1, 2, 3
6.00		t=4
5.00		t=5

G

4.00	t=6
0.00	t>6

    b. 8-Year schedule

7.00%	for t=1, 2, 3
6.00	t=4
5.00	t=5
4.00	t=6
3.00	t=7
2.00	t=8
0.00	t>8

AV_t = Accumulation Value at the end of policy year t

ABV_t = Accumulation Value at the beginning of policy year t
= $AV_{t-1} - PWy_1 - SURy_1$

CSV_t = Cash Surrender Value at time t

MV = Accumulation Value projected to the maturity age using the declared rate for the remainder of the Guaranteed Period and the guaranteed minimum declared interest rate thereafter

AD = Accumulation Value less any state premium tax payable on the annuity commencement date

F_z = Minimum monthly income factor per \$1,000 of proceeds at age z for equal lifetime payments, guaranteed to be paid for ten years, as stated in the Life Income Guaranteed Period Payment Option Table of the policy

B_z = Amount of minimum monthly annuity payments beginning at age z

III. Definitions

Accumulation Value: The Accumulation Value equals the accumulation, at interest, of the Gross Premium less amounts withdrawn.

Cash Surrender Value: The Cash Surrender Value is equal to the greatest of:
1) the Accumulation Value minus the Surrender Charge;
2) the minimum Cash Surrender Value as outlined in Section 6 of the SNFL;
3) the Minimum Nonforfeiture Value (MNFV) as outlined in Section 4 of the SNFL; and
4) the Gross Premium, reduced by any previous partial withdrawals.

Guaranteed Period: The initial period or a subsequent period for which the company has declared an interest rate. The available Guaranteed Periods are: 1) one year, 2) two years, 3) three years, and 5) six years. The Guaranteed Periods subsequent to the initial period are one year in duration. The declared rate for any Guaranteed Period will never be less than the guaranteed minimum interest rate (GMIR).

Minimum Nonforfeiture Value: The SNFL prescribes that the net premium for a given contract year used to define the MNFV equals the accumulation, at the minimum nonforfeiture interest rate, of 87.5% of the Gross Premium less amounts withdrawn.

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IV. Minimum Nonforfeiture Interest Rate Methodology

I certify that this fixed annuity contract form is in compliance with the nonforfeiture requirements of the SNFL.

The methodology for determining the minimum nonforfeiture interest rate (i_t) will be as follows:

- The minimum nonforfeiture interest rate will be determined twice a year in June and December for periods beginning July 1 and January 1, respectively;
- The minimum nonforfeiture interest rate is the lesser of three percent and the rate determined based on a six-month average of the five-year Constant Maturity Treasury Rate for December through May (for period beginning July 1) and June through November (for period beginning January 1);
- The six-month average CMT rate, rounded to the nearest 1/20th of one percent, will be reduced by 125 basis points, where the resulting interest rate is not less than one percent; and
- The minimum nonforfeiture interest rate is locked in for the life of the policy based on the rate in effect when the policy was issued.

Sample Calculation of Nonforfeiture Interest Rate (3.00% as of January 2008)

Month	Average Monthly 5 year CMT
June 2007	5.03%
July 2007	4.88%
August 2007	4.43%
September 2007	4.20%
October 2007	4.20%
November 2007	3.67%

Average Monthly 5 year CMT over a six month period (rounded to nearest 5bp) = 4.40%
Reduced by 125 basis points = 3.15%
Maximum of 3.00% = 3.00%

V. GMIR Methodology

The guaranteed minimum interest rate (GMIR) is the minimum declared interest rate. The GMIR is guaranteed for the life of a policy based on the rate declared on the date of policy issue. The GMIR will be equal to or greater than the nonforfeiture interest rate.

VI. Calculation of Policy Cash Surrender Value at end of Policy Year t

    A.   Calculation of the Accumulation Value at the end of Policy Year t

For $t = 0$ $AV_t = P$

Otherwise $AV_t = (AV_{t-1})(1 + {}_Gi_t) - \sum\limits_{d-1}^{365} (PW t_d + SUR t_d)(1 + {}_Gi_t)^{(365-d)/365}$

    B.   Calculation of the tabular Cash Surrender Value (Accumulation Values less Surrender Charges) at the end of policy year t on or before the annuity commencement date

$tCSV_t = (AV_t - \max(.10 \times ABV_t, .10 \times AV_t))(1 - SCP_t) + \max(.10 \times ABV_t, .10 \times AV_t)$

if no partial withdrawals have been made during the policy year

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$$= \quad AV_t \,(1 - SCP_t)$$

if partial withdrawals equal to $\max(.10 \times ABV_t, .10 \times AV_t)$ have been made during the policy year

If P is at least \$100,000 then

$$tCSV_t \quad = \quad (AV_t - \max(.10 \times ABV_t, .10 \times AV_t, ABV_t - P, AV_t - P)) \,(1 - SCP_t) +$$
$$\max(.10 \times ABV_t, .10 \times AV_t, ABV_t - P, AV_t - P)$$

The Actual Cash Surrender Value of the Contract will not be less than the initial premium payment less any previous partial withdrawals and surrender charges paid on those withdrawals.

C. Calculation of minimum Cash Surrender Value at the end of policy year t

For $t = T$ $mCSV_T = MV$
$t < T$ $mCSV_{t-1} = MCSV_t \times 1/(1 + i_t + .01)$

D. Calculation of Minimum Nonforfeiture Value (MNFV) at the end of policy year t

For $t = 0$ $MNFV_0 = 0$
For $t = 1$ $MNFV_t = (MNFV_{t-1} + (P \times .875)) \times (1 + i_t)$
For $t > 1$ $MNFV_t = (MNFV_{t-1} + 0) \times (1 + i_t)$

E. Calculation of policy Cash Surrender Value at the end of policy year t

$$pCSVt = \max(tCSV_t, mCSV_t, MNFV_t)$$

F. Calculation of the policy Cash Surrender Value at times other than the end of policy year t on or before the annuity commencement date

The calculation of the policy Cash Surrender Value at times other than the end of policy year t on or before the Annuity Commencement Date is exactly the same as the calculation of the policy Cash Surrender Value at the end of policy year t on or before the Annuity Commencement Date except that all interest accumulations are made to the date of the calculation instead of to the end of policy year.

VII. Calculation of Minimum Monthly Annuity Payments

$$B_z = (AD)\,(F_z)\,(.001)$$

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VIIIa. Specimen Calculations

**Calculation of Policy Cash Surrender Value at end of Policy Year y, where Minimum
Nonforfeiture Interest Rate is related to the 5 year Constant Maturity Treasury Rate less 125 basis points**

Assume:
Non-qualified policy
Gross Premium: $50,000
Policy issued to a male age 55
Guaranteed Minimum Interest Rate: 1.0%
Minimum Nonforfeiture Interest Rate: 1.0%
Annuity Commencement Date: Age 65
6-Year Surrender Charge Schedule
No partial surrenders

Year of Surrender	Accumulation Value	Cash Surrender Value	Minimum Cash Surrender Value	Minimum Non-Forfeiture Value
1	$50,500.00	*$50,000.00	$46,214.92	$44,187.50
2	51,005.00	*50,000.00	47,139.22	44,629.38
3	51,515.05	*50,000.00	48,082.00	45,075.67
4	52,030.20	*50,000.00	49,043.64	45,526.43
5	52,550.50	50,185.73	50,024.51	45,981.69
6	53,076.01	51,165.27	51,025.00	46,441.51
7	53,606.77	53,606.77	52,045.51	46,905.92
8	54,142.84	54,142.84	53,086.42	47,374.98
9	54,684.26	54,684.26	54,148.14	47,848.73
10	55,231.11	55,231.11	55,231.11	48,327.22

* Cash Surrender Value must be greater than or equal to the initial premium payment since
no partial withdrawals have been made.

The tabular cash surrender value of the policy is always greater than the greater of the minimum cash
surrender value and the minimum nonforfeiture value of the policy.

Calculation of Minimum Paid Up Annuity Values

AD = $55,231.11   (from Accumulation Value above)
F_{65} = 4.08   (from table in Payment of Policy Proceeds section of Policy;
                            age adjustment = -1)

B_{65} = (55,231.11)(4.08)(.001) = $225.34

G

VIIIb. Specimen Calculations

Calculation of Policy Cash Surrender Value at end of Policy Year y, where Minimum
Nonforfeiture Interest Rate is related to the 5 year Constant Maturity Treasury Rate less 125 basis points

Assume:
Non-qualified policy
Gross Premium: $50,000
Policy issued to a male age 55
Guaranteed Minimum Interest Rate: 1.0%
Minimum Nonforfeiture Interest Rate: 1.0%
Annuity Commencement Date: Age 65
8-Year Surrender Charge Schedule
No partial surrenders

Year of Surrender	Accumulation Value	Cash Surrender Value	Minimum Cash Surrender Value	Minimum Non-Forfeiture Value
1	$50,500.00	*$50,000.00	$46,214.92	$44,187.50
2	51,005.00	*50,000.00	47,139.22	44,629.38
3	51,515.05	*50,000.00	48,082.00	45,075.67
4	52,030.20	*50,000.00	49,043.64	45,526.43
5	52,550.50	50,185.73	50,024.51	45,981.69
6	53,076.01	51,165.27	51,025.00	46,441.51
7	53,606.77	52,159.38	52,045.51	46,905.92
8	54,142.84	53,168.26	53,086.42	47,374.98
9	54,684.26	54,684.26	54,148.14	47,848.73
10	55,231.11	55,231.11	55,231.11	48,327.22

* Cash Surrender Value must be greater than or equal to the initial premium payment since
   no partial withdrawals have been made.

The tabular cash surrender value of the policy is always greater than the greater of the minimum cash surrender value and the minimum nonforfeiture value of the policy.

Calculation of Minimum Paid Up Annuity Values

AD   = $55,231.11   (from Accumulation Value above)
F_{65} =   4.08   (from table in Payment of Policy Proceeds section of Policy;
                                    age adjustment = -1)

B_{65} = (55,231.11)(4.08)(.001) = $225.34

All calculations for durations, ages, and sex other than those shown for the specimen calculations are determined in a manner consistent with the specimen calculations.

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IX. Reserves

The reserves held for this product are determined in accordance with the Standard Valuation Law. Statutory minimum standards will be met at all times for all values within the variable range. The methods and assumptions as specified by the Commissioners Annuity Reserve Valuation Method (CARVM) and the most recent NAIC interpretation of CARVM, Actuarial Guidelines XXXIII and XXXIV, are used to calculate reserves.

As required under Guideline XXXIV integrated benefit stream approach, any potential benefit stream is considered, including blends reflecting the interaction of more than one type of benefit. Such potential benefit streams include all types of benefits for which the greatest present value concept is required. In particular, we consider all elective benefits such as surrender, partial withdrawal and annuitization, as well as all non-elective benefits such as death, living benefits and unemployment.

Valuation Interest

The interest rate used in determining the minimum standard for valuation of this product shall be the calendar year statutory valuation interest as required by Actuarial Guideline XXXIII. Specifically the interest rate will be determined using the following "contract level" parameters:

- Issue year valuation basis
- With cash settlement option
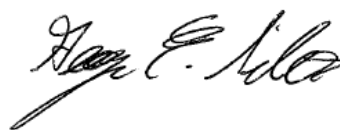- With no interest guarantees on considerations received more than one year after issue

The Guarantee Duration and Plan Type will be determined at the benefit level as required by Actuarial Guideline XXXIII.

The interest rate used in the valuation of surrender benefits for a 2007 year of issue for this form would be 4.75%. This corresponds to the rate for an Annuity with Guarantee Duration of 5 years or less – Plan Type C.

The interest rate used for Mortality and Morbidity for a 2007 year of issue for this form would be 5.50%. This corresponds to the rate for an Annuity with Guarantee Duration of 5 years or less – Plan Type A.

Valuation Mortality

The valuation mortality basis for these forms shall conform to the Standard Valuation Law for these benefits. As of December 31, 2007 the mortality basis is the Annuity 2000 Table.

May 1, 2008
_____   _____
Date   George E. Silos, FSA, MAAA

G

New York Life Insurance and Annuity Corporation

Flexible Premium Deferred Annuity   **Form Number 204-180**

Purpose and Scope

This actuarial memorandum demonstrates compliance with the Standard Nonforfeiture Law for Individual Deferred Annuities (SNFL). The memorandum also illustrates the calculations used to determine benefits for this policy and describes the reserve methodology.

This memorandum is broken into the following sections:
- Brief description of the product
- Variables used in formulas in this memorandum
- Additional definitions
- Description of nonforfeiture interest rate methodology
- Description of Guaranteed Minimum Interest Rate (GMIR) methodology
- Description of Cash Surrender Value calculation
- Description of the minimum monthly annuity payments calculation
- Specimen calculation
- Description of reserves

I. Product Description

This policy is a flexible premium deferred annuity intended to accumulate funds until monthly income payments begin on the Annuity Commencement date. Accumulation values for this policy will be calculated based on New York Life Insurance and Annuity Corporation's declared interest rates. The declared guaranteed interest rate will never be less than the applicable rate in the state in which policy is issued, as specified on the policy data page. Mortality rates, where applicable, are based on the 1983 Individual Annuity Mortality Table A with Projection Scale G.

II. Variables

x	= Issue Age
Z	= Age, as defined in the policy, at the annuity commencement date
T	= Number of years to maturity
	= The greater of a and b where
	a = (70-x)
	b = 10
t	= Policy Year
y	= Policy Month
Pt_y	= Gross Premium paid at beginning of policy month y of policy year t
G	= years in the Guaranteed Period
i_t	= Minimum nonforfeiture interest rate for policy year t (in decimal form)
$_Gi_t$	= declared interest rate for the Guaranteed Period of G years
PWt_d	= Partial Withdrawal made during policy year t at withdrawal day d
$SURt_d$	= Surrender charge, if any, applied to partial withdrawal made during policy year t and withdrawal day d
SCP_t	= Surrender Charges for policy year t

7.00%	for	t<4
6.00		t=4
5.00		t=5
4.00		t=6

3.00	t=7
2.00	t=8
1.00	t=9
0.00	t>9

AF_t = Administration fee calculated at the end of policy year t, but deduced at the beginning of policy year t+1 or upon surrender of the policy during policy year t
  = 0   if t=1
  = lesser of \$30 or 2% of ABV_t if $ABV_t < \$10,000$ and t>1
  = 0   if $ABV_t > \$9,999.99$ and t>1

AV_t = Accumulation Value at the end of policy year t
ABV_t = Accumulation Value at the beginning of policy year t
  = $AV_{t-1} - AF_{t-1} - PWy_1 - SURy_1$
CSV_t = Cash Surrender Value at time t
MV = Accumulation Value projected to the maturity age using the declared rate for the remainder of the Guaranteed Period and the guaranteed minimum declared interest rate thereafter
AD = Accumulation Value less any state premium tax payable on the annuity commencement date
F_z = Minimum monthly income factor per \$1,000 of proceeds at age z for equal lifetime payments, guaranteed to be paid for ten years, as stated in the Life Income Guaranteed Period Payment Option Table of the policy
B_z = Amount of minimum monthly annuity payments beginning at age z

III. Definitions

Accumulation Value: The Accumulation Value equals the accumulation, at interest, of the Gross Premiums less amounts withdrawn.

Cash Surrender Value: The Cash Surrender Value is equal to the greatest of:
1) the Accumulation Value minus the Surrender Charge;
2) the minimum Cash Surrender Value as outlined in Section 6 of the SNFL;
3) the Minimum Nonforfeiture Value (MNFV) as outlined in Section 4 of the SNFL; and
4) the initial Gross Premium, reduced by any previous partial withdrawals.

Guaranteed Period: The initial period or a subsequent period for which the company has declared an interest rate. The initial Guaranteed Period is one year in duration. The Guaranteed Periods subsequent to the initial period are one year in duration. The declared rate for any Guaranteed Period will never be less than the guaranteed minimum interest rate (GMIR).

Minimum Nonforfeiture Value: The SNFL prescribes that the net premium for a given contract year used to define the MNFV equals the accumulation, at the minimum nonforfeiture interest rate, of 87.5% of the Gross Premiums credited to the contract during that contact year, less amounts withdrawn.

IV. Minimum Nonforfeiture Interest Rate Methodology

I certify that this fixed annuity contract form is in compliance with the nonforfeiture requirements of the SNFL.

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The methodology for determining the minimum nonforfeiture interest rate (i_t) will be as follows:

- The minimum nonforfeiture interest rate will be determined twice a year in June and December for periods beginning July 1 and January 1, respectively;
- The minimum nonforfeiture interest rate is the lesser of three percent and the rate determined based on a six-month average of the five-year Constant Maturity Treasury Rate for December through May (for period beginning July 1) and June through November (for period beginning January 1);
- The six-month average CMT rate, rounded to the nearest 1/20th of one percent, will be reduced by 125 basis points, where the resulting interest rate is not less than one percent; and
- The minimum nonforfeiture interest rate is locked in for the life of the policy based on the rate in effect when the policy was issued.

Sample Calculation of Nonforfeiture Interest Rate (3.00% as of January 2008)

Month	Average Monthly 5 year CMT
June 2007	5.03%
July 2007	4.88%
August 2007	4.43%
September 2007	4.20%
October 2007	4.20%
November 2007	3.67%

Average Monthly 5 year CMT over a six month period (rounded to nearest 5bp) = 4.40%
Reduced by 125 basis points = 3.15%
Maximum of 3.00% = 3.00%

V. GMIR Methodology

The guaranteed minimum interest rate (GMIR) is the minimum declared interest rate. The GMIR is guaranteed for the life of a policy based on the rate declared on the date of policy issue. The GMIR will be equal to or greater than the nonforfeiture interest rate.

VI. Calculation of Policy Cash Surrender Value at end of Policy Year t

A. Calculation of the Accumulation Value at the end of Policy Year t

For t=1

$$AV_1 = \sum_{y=1}^{12}(Pt_y)(1+i_y)^{\frac{(13-y)}{12}} - \sum_{d=1}^{365}(PW_{t_d} + SUR_{t_d})(1+i_y)^{\frac{(365-d)}{365}}$$

For t>1

$$AV_t = \sum_{y=1}^{12}(Pt_y)(1+i_y)^{\frac{(13-y)}{12}} - \sum_{d=1}^{365}(PW_{t_d} + SUR_{t_d})(1+i_y)^{\frac{(365-d)}{365}} + (ABV_t)(1+i_y)$$

B. Calculation of the tabular Cash Surrender Value (Accumulation Values less Surrender Charges) at the end of policy year t on or before the annuity commencement date

For t = 1

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$$tCSV_t = (AV_t - \max(.10 \times Pt_1, .10 \times AV_t))(1 - SCP_t) + \max(.10 \times Pt_1, .10 \times AV_t)$$

if no partial withdrawals have been made during the policy year

$$= AV_t(1 - SCP_t)$$

if partial withdrawals equal to $\max(.10 \times Pt_1, .10 \times AV_t)$ have been made during the policy year

For $t > 1$

$$tCSV_t = (AV_t - \max(.10 \times ABV_t, .10 \times AV_t))(1 - SCP_t) + \max(.10 \times ABV_t, .10 \times AV_t) - AF_t$$

if no partial withdrawals have been made during the policy year

$$= AV_t(1 - SCP_t) - AF_t$$

if partial withdrawals equal to $\max(.10 \times ABV_t, .10 \times AV_t)$ have been made during the policy year

If ΣPt_y is at least \$100,000 then

$tCSV_t = $ the greater of the amount calculated using the formula above and

$$(ABV_t - \sum_{s=1}^{t-1} Ps_y) + (AV_t - (ABV_t - \sum_{s=1}^{t-1} Ps_y)) \times (1 - SCP_t)$$

The Actual Cash Surrender Value of the Contract will not be less than the initial premium payment less any previous partial withdrawals and surrender charges paid on those withdrawals.

C. Calculation of minimum Cash Surrender Value at the end of policy year t

For $t = T$ $\quad mCSV_T = MV$
$\quad t < T$ $\quad mCSV_{t-1} = MCSV_t \times (1/(1 + i_t + .01))^{1/12} - Pt_y$

D. Calculation of Minimum Nonforfeiture Value (MNFV) at the end of policy year t

For $t = 0$ $\quad MNFV_0 = 0$

For $t > 0$ $\quad MNFV_t = [(MNFV_{t-1}) \times (1 + i_y)] + .875 \sum_{y=1}^{12}(Pt_y)(1 + i_y)^{\frac{(13-y)}{12}}$

E. Calculation of policy Cash Surrender Value at the end of policy year t

$pCSVt = \max(tCSV_t, mCSV_t, MNFV_t)$

F. Calculation of the policy Cash Surrender Value at times other than the end of policy year t on or before the annuity commencement date

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The calculation of the policy Cash Surrender Value at times other than the end of policy year t on or before the Annuity Commencement Date is exactly the same as the calculation of the policy Cash Surrender Value at the end of policy year t on or before the Annuity Commencement Date except that all interest accumulations are made to the date of the calculation instead of to the end of policy year.

VII. Calculation of Minimum Monthly Annuity Payments

$$B_z = (AD)\ (F_z)\ (.001)$$

VIII. Specimen Calculations

Calculation of Policy Cash Surrender Value at end of Policy Year y, where Minimum Nonforfeiture Interest Rate is related to the 5 year Constant Maturity Treasury Rate less 125 basis points

Assume:
Non-qualified policy
Gross Premium: $50,000 initially, $1,000 annually thereafter
Policy issued to a male age 55
Guaranteed Minimum Interest Rate: 1.0%
Minimum Nonforfeiture Interest Rate: 1.0%
Annuity Commencement Date: Age 65
No partial surrenders

Year of Surrender	Accumulation Value	Cash Surrender Value	Minimum Cash Surrender Value	Minimum Non-Forfeiture Value
1	$50,500.00	*$50,000.00	$45,806.99	$44,187.50
2	52,015.00	*50,000.00	47,743.13	45,513.13
3	53,545.15	50,171.81	49,718.00	46,852.01
4	55,090.60	52,115.71	51,732.36	48,204.28
5	56,651.51	54,102.19	53,787.00	49,570.07
6	58,228.02	56,131.81	55,882.74	50,949.52
7	59,820.30	58,205.15	58,020.40	52,342.76
8	61,428.51	60,322.79	60,200.81	53,749.94
9	63,052.79	62,485.32	62,424.82	55,171.19
10	64,693.32	64,693.32	64,693.32	56,606.65

* Cash Surrender Value must be greater than or equal to the initial premium payment since no partial withdrawals have been made.

The tabular cash surrender value of the policy is always greater than the greater of the minimum cash surrender value and the minimum nonforfeiture value of the policy.

Calculation of Minimum Paid Up Annuity Values

AD = $64,693.32   (from Accumulation Value above)
F_{65} = 4.08   (from table in Payment of Policy Proceeds section of Policy; age adjustment = -1)

B_{65} = (64,693.32)(4.08)(.001) = $263.95

All calculations for durations, ages, and sex other than those shown for the specimen calculations are determined in a manner consistent with the specimen calculations.

IX. Reserves

The reserves held for this product are determined in accordance with the Standard Valuation Law. Statutory minimum standards will be met at all times for all values within the variable range. The methods and assumptions as specified by the Commissioners Annuity Reserve Valuation Method (CARVM) and the most recent NAIC interpretation of CARVM, Actuarial Guidelines XXXIII and XXXIV, are used to calculate reserves.

As required under Guideline XXXIV integrated benefit stream approach, any potential benefit stream is considered, including blends reflecting the interaction of more than one type of benefit. Such potential benefit streams include all types of benefits for which the greatest present value concept is required. In particular, we consider all elective benefits such as surrender, partial withdrawal and annuitization, as well as all non-elective benefits such as death, living benefits and unemployment.

Valuation Interest

The interest rate used in determining the minimum standard for valuation of this product shall be the calendar year statutory valuation interest as required by Actuarial Guideline XXXIII. Specifically the interest rate will be determined using the following "contract level" parameters:

- Issue year valuation basis
- With cash settlement option
- With no interest guarantees on considerations received more than one year after issue
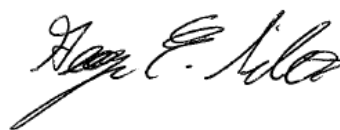
The Guarantee Duration and Plan Type will be determined at the benefit level as required by Actuarial Guideline XXXIII.

The interest rate used in the valuation of surrender benefits for a 2007 year of issue for this form would be 4.75%. This corresponds to the rate for an Annuity with Guarantee Duration of 5 years or less – Plan Type C.

The interest rate used for Mortality and Morbidity for a 2007 year of issue for this form would be 5.50%. This corresponds to the rate for an Annuity with Guarantee Duration of 5 years or less – Plan Type A.

Valuation Mortality

The valuation mortality basis for these forms shall conform to the Standard Valuation Law for these benefits. As of December 31, 2007 the mortality basis is the Annuity 2000 Table.

May 1, 2008
Date

_____
George E. Silos, FSA, MAAA

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Single Premium Deferred Annuity   **Form Number 204-185**

Purpose and Scope

This actuarial memorandum demonstrates compliance with the Standard Nonforfeiture Law for Individual Deferred Annuities (SNFL). The memorandum also illustrates the calculations used to determine benefits for this policy and describes the reserve methodology.

This memorandum is broken into the following sections:
- Brief description of the product
- Variables used in formulas in this memorandum
- Additional definitions
- Description of nonforfeiture interest rate methodology
- Description of Guaranteed Minimum Interest Rate (GMIR) methodology
- Description of Cash Surrender Value calculation
- Description of the minimum monthly annuity payments calculation
- Specimen calculation
- Description of reserves

I. Product Description

This policy is a single premium deferred annuity intended to accumulate funds until monthly income payments begin on the Annuity Commencement date. Accumulation values for this policy will be calculated based on New York Life Insurance and Annuity Corporation's declared interest rates. The declared guaranteed interest rate will never be less than the applicable rate in the state in which policy is issued, as specified on the policy data page. Mortality rates, where applicable, are based on the 1983 Individual Annuity Mortality Table A with Projection Scale G.

II. Variables

P	= Gross Premium
x	= Issue Age
Z	= Age, as defined in the policy, at the annuity commencement date
T	= Number of years to maturity
	= The greater of a and b where
	a = (70-x)
	b = 10
t	= Policy Year
G	= years in the Guaranteed Period
i_t	= Minimum nonforfeiture interest rate for policy year t (in decimal form)
$_G i_t$	= declared interest rate for the Guaranteed Period of G years
PWt_d	= Partial Withdrawal made during policy year t at withdrawal day d
$SURt_d$	= Surrender charge, if any, applied to partial withdrawal made during policy year t and withdrawal day d
SCP_t	= Surrender Charges for policy year t

7.00%	for	t<4
6.00		t=4
5.00		t=5
4.00		t=6
0.00		t>6

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AV_t	= Accumulation Value at the end of policy year t
ABV_t	= Accumulation Value at the beginning of policy year t
	= $AV_{t-1} - PWy_1 - SURy_1$
CSV_t	= Cash Surrender Value at time t
MV	= Accumulation Value projected to the maturity age using the declared rate for the remainder of the Guaranteed Period and the guaranteed minimum declared interest rate thereafter
AD	= Accumulation Value less any state premium tax payable on the annuity commencement date
F_z	= Minimum monthly income factor per $1,000 of proceeds at age z for equal lifetime payments, guaranteed to be paid for ten years, as stated in the Life Income Guaranteed Period Payment Option Table of the policy
B_z	= Amount of minimum monthly annuity payments beginning at age z

III. Definitions

Accumulation Value: The Accumulation Value equals the accumulation, at interest, of the Gross Premium less amounts withdrawn.

Cash Surrender Value: The Cash Surrender Value is equal to the greatest of:
1) the Accumulation Value minus the Surrender Charge;
2) the minimum Cash Surrender Value as outlined in Section 6 of the SNFL;
3) the Minimum Nonforfeiture Value (MNFV) as outlined in Section 4 of the SNFL; and
4) the Gross Premium, reduced by any previous partial withdrawals.

Guaranteed Period: The initial period or a subsequent period for which the company has declared an interest rate. The available Guaranteed Periods are: 1) one year, 2) two years, 3) three years, and 5) six years. The Guaranteed Periods subsequent to the initial period are one year in duration. The declared rate for any Guaranteed Period will never be less than the guaranteed minimum interest rate (GMIR).

Minimum Nonforfeiture Value: The SNFL prescribes that the net premium for a given contract year used to define the MNFV equals the accumulation, at the minimum nonforfeiture interest rate, of 87.5% of the Gross Premium less amounts withdrawn.

IV. Minimum Nonforfeiture Interest Rate Methodology

I certify that this fixed annuity contract form is in compliance with the nonforfeiture requirements of the SNFL.

The methodology for determining the minimum nonforfeiture interest rate (i_t) will be as follows:

- The minimum nonforfeiture interest rate will be determined twice a year in June and December for periods beginning July 1 and January 1, respectively;
- The minimum nonforfeiture interest rate is the lesser of three percent and the rate determined based on a six-month average of the five-year Constant Maturity Treasury Rate for December through May (for period beginning July 1) and June through November (for period beginning January 1);
- The six-month average CMT rate, rounded to the nearest 1/20th of one percent, will be reduced by 125 basis points, where the resulting interest rate is not less than one percent; and
- The minimum nonforfeiture interest rate is locked in for the life of the policy based on the rate in effect when the policy was issued.

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Sample Calculation of Nonforfeiture Interest Rate (3.00% as of January 2008)

Month	Average Monthly 5 year CMT
June 2007	5.03%
July 2007	4.88%
August 2007	4.43%
September 2007	4.20%
October 2007	4.20%
November 2007	3.67%

Average Monthly 5 year CMT over a six month period (rounded to nearest 5bp) = 4.40%
Reduced by 125 basis points = 3.15%
Maximum of 3.00% = 3.00%

V. GMIR Methodology

The guaranteed minimum interest rate (GMIR) is the minimum declared interest rate. The GMIR is guaranteed for the life of a policy based on the rate declared on the date of policy issue. The GMIR will be equal to or greater than the nonforfeiture interest rate.

VI. Calculation of Policy Cash Surrender Value at end of Policy Year t

A. Calculation of the Accumulation Value at the end of Policy Year t

For t = 0 $\quad AV_t = P$

Otherwise $\quad AV_t = (AV_{t-1})\,(1 + {}_Gi_t)\ -\ \sum_{d-1}^{365} (PWt_d\ + SURt_d)\,(1 + {}_Gi_t)^{(365-d)/365}$

B. Calculation of the tabular Cash Surrender Value (Accumulation Values less Surrender Charges) at the end of policy year t on or before the annuity commencement date

$tCSV_t\quad =\quad (AV_t - max(.10\ x\ ABV_t,\ .10\ x\ AV_t))\,(1 - SCP_t) + max(.10\ x\ ABV_t,\ .10\ x\ AV_t)$

if no partial withdrawals have been made during the policy year

$=\quad AV_t\,(1 - SCP_t)$

if partial withdrawals equal to $max(.10\ x\ ABV_t,\ .10\ x\ AV_t)$ have been made during the policy year

If P is at least $100,000 then

$tCSV_t\quad =\quad (AV_t - max(.10\ x\ ABV_t,\ .10\ x\ AV_t,\ ABV_t - P,\ AV_t - P))\,(1 - SCP_t) +$
$\quad\quad\quad\quad max(.10\ x\ ABV_t,\ .10\ x\ AV_t,\ ABV_t - P,\ AV_t - P)$

The Actual Cash Surrender Value of the Contract will not be less than the initial premium payment less any previous partial withdrawals and surrender charges paid on those withdrawals.

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C. Calculation of minimum Cash Surrender Value at the end of policy year t

$$\text{For } t = T \qquad mCSV_T = MV$$
$$t < T \qquad mCSV_{t-1} = MCSV_t \times 1/(1 + i_t + .01)$$

D. Calculation of Minimum Nonforfeiture Value (MNFV) at the end of policy year t

$$\text{For } t = 0 \qquad MNFV_0 = 0$$
$$\text{For } t = 1 \qquad MNFV_t = (MNFV_{t-1} + (P \times .875)) \times (1 + i_t)$$
$$\text{For } t > 1 \qquad MNFV_t = (MNFV_{t-1} + 0) \times (1 + i_t)$$

E. Calculation of policy Cash Surrender Value at the end of policy year t

$$pCSVt = \max(tCSV_t, mCSV_t, MNFV_t)$$

F. Calculation of the policy Cash Surrender Value at times other than the end of policy year t on or before the annuity commencement date

The calculation of the policy Cash Surrender Value at times other than the end of policy year t on or before the Annuity Commencement Date is exactly the same as the calculation of the policy Cash Surrender Value at the end of policy year t on or before the Annuity Commencement Date except that all interest accumulations are made to the date of the calculation instead of to the end of policy year.

VII. Calculation of Minimum Monthly Annuity Payments

$$B_z = (AD) (F_z) (.001)$$

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VIII. Specimen Calculations

Calculation of Policy Cash Surrender Value at end of Policy Year y, where Minimum Nonforfeiture Interest Rate is related to the 5 year Constant Maturity Treasury Rate less 125 basis points

Assume:
Non-qualified policy
Gross Premium: $50,000
Policy issued to a male age 55
Guaranteed Minimum Interest Rate: 1.0%
Minimum Nonforfeiture Interest Rate: 1.0%
Annuity Commencement Date: Age 65
No partial surrenders

Year of Surrender	Accumulation Value	Cash Surrender Value	Minimum Cash Surrender Value	Minimum Non-Forfeiture Value
1	$50,500.00	*$50,000.00	$46,214.92	$44,187.50
2	51,005.00	*50,000.00	47,139.22	44,629.38
3	51,515.05	*50,000.00	48,082.00	45,075.67
4	52,030.20	*50,000.00	49,043.64	45,526.43
5	52,550.50	50,185.73	50,024.51	45,981.69
6	53,076.01	51,165.27	51,025.00	46,441.51
7	53,606.77	53,606.77	52,045.51	46,905.92
8	54,142.84	54,142.84	53,086.42	47,374.98
9	54,684.26	54,684.26	54,148.14	47,848.73
10	55,231.11	55,231.11	55,231.11	48,327.22

* Cash Surrender Value must be greater than or equal to the initial premium payment since no partial withdrawals have been made.

The tabular cash surrender value of the policy is always greater than the greater of the minimum cash surrender value and the minimum nonforfeiture value of the policy.

Calculation of Minimum Paid Up Annuity Values

AD = $55,231.11 (from Accumulation Value above)
F_{65} = 4.08 (from table in Payment of Policy Proceeds section of Policy; age adjustment = -1)

B_{65} = (55,231.11)(4.08)(.001) = $225.34

All calculations for durations, ages, and sex other than those shown for the specimen calculations are determined in a manner consistent with the specimen calculations.

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IX. Reserves

The reserves held for this product are determined in accordance with the Standard Valuation Law. Statutory minimum standards will be met at all times for all values within the variable range. The methods and assumptions as specified by the Commissioners Annuity Reserve Valuation Method (CARVM) and the most recent NAIC interpretation of CARVM, Actuarial Guidelines XXXIII and XXXIV, are used to calculate reserves.

As required under Guideline XXXIV integrated benefit stream approach, any potential benefit stream is considered, including blends reflecting the interaction of more than one type of benefit. Such potential benefit streams include all types of benefits for which the greatest present value concept is required. In particular, we consider all elective benefits such as surrender, partial withdrawal and annuitization, as well as all non-elective benefits such as death, living benefits and unemployment.

Valuation Interest

The interest rate used in determining the minimum standard for valuation of this product shall be the calendar year statutory valuation interest as required by Actuarial Guideline XXXIII. Specifically the interest rate will be determined using the following "contract level" parameters:

- Issue year valuation basis
- With cash settlement option
- With no interest guarantees on considerations received more than one year after issue

The Guarantee Duration and Plan Type will be determined at the benefit level as required by Actuarial Guideline XXXIII.

The interest rate used in the valuation of surrender benefits for a 2007 year of issue for this form would be 4.75%. This corresponds to the rate for an Annuity with Guarantee Duration of 5 years or less – Plan Type C.

The interest rate used for Mortality and Morbidity for a 2007 year of issue for this form would be 5.50%. This corresponds to the rate for an Annuity with Guarantee Duration of 5 years or less – Plan Type A.

Valuation Mortality

The valuation mortality basis for these forms shall conform to the Standard Valuation Law for these benefits. As of December 31, 2007 the mortality basis is the Annuity 2000 Table.

May 1, 2008
_____   _____
Date   George E. Silos, FSA, MAAA

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New York Life Insurance and Annuity Corporation

Single Premium Deferred Annuity **Form Number 204-186**

Purpose and Scope

This actuarial memorandum demonstrates compliance with the Standard Nonforfeiture Law for Individual Deferred Annuities (SNFL). The memorandum also illustrates the calculations used to determine benefits for this policy and describes the reserve methodology.

This memorandum is broken into the following sections:
- Brief description of the product
- Variables used in formulas in this memorandum
- Additional definitions
- Description of nonforfeiture interest rate methodology
- Description of Guaranteed Minimum Interest Rate (GMIR) methodology
- Description of Cash Surrender Value calculation
- Description of the minimum monthly annuity payments calculation
- Specimen calculation
- Description of reserves

I. Product Description

This policy is a single premium deferred annuity intended to accumulate funds until monthly income payments begin on the Annuity Commencement date. Accumulation values for this policy will be calculated based on New York Life Insurance and Annuity Corporation's declared interest rates. The declared guaranteed interest rate will never be less than the applicable rate in the state in which policy is issued, as specified on the policy data page. Mortality rates, where applicable, are based on the 1983 Individual Annuity Mortality Table A with Projection Scale G.

II. Variables

P	= Gross Premium
x	= Issue Age
Z	= Age, as defined in the policy, at the annuity commencement date
T	= Number of years to maturity
	= The greater of a and b where
	$\quad$ a = (70-x)
	$\quad$ b = 10
t	= Policy Year
G	= years in the Guaranteed Period
i_t	= Minimum nonforfeiture interest rate for policy year t (in decimal form)
$_G i_t$	= declared interest rate for the Guaranteed Period of G years
PWt_d	= Partial Withdrawal made during policy year t at withdrawal day d
$SURt_d$	= Surrender charge, if any, applied to partial withdrawal made during policy year t and withdrawal day d
SCP_t	= Surrender Charges for policy year t

7.00%	for t<4
6.00	t=4
5.00	t=5
4.00	t=6
0.00	t>6

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AV_t = Accumulation Value at the end of policy year t

ABV_t = Accumulation Value at the beginning of policy year t

= $AV_{t-1} - PWy_1 - SURy_1$

CSV_t = Cash Surrender Value at time t

MV = Accumulation Value projected to the maturity age using the declared rate for the remainder of the Guaranteed Period and the guaranteed minimum declared interest rate thereafter

AD = Accumulation Value less any state premium tax payable on the annuity commencement date

F_z = Minimum monthly income factor per $1,000 of proceeds at age z for equal lifetime payments, guaranteed to be paid for ten years, as stated in the Life Income Guaranteed Period Payment Option Table of the policy

B_z = Amount of minimum monthly annuity payments beginning at age z

III. Definitions

Accumulation Value: The Accumulation Value equals the accumulation, at interest, of the Gross Premium less amounts withdrawn.

Cash Surrender Value: The Cash Surrender Value is equal to the greatest of:
1) the Accumulation Value minus the Surrender Charge;
2) the minimum Cash Surrender Value as outlined in Section 6 of the SNFL;
3) the Minimum Nonforfeiture Value (MNFV) as outlined in Section 4 of the SNFL; and
4) the Gross Premium, reduced by any previous partial withdrawals.

Guaranteed Period: The initial period or a subsequent period for which the company has declared an interest rate. The available Guaranteed Periods are: 1) one year, 2) two years, 3) three years, and 5) six years. The Guaranteed Periods subsequent to the initial period are one year in duration. The declared rate for any Guaranteed Period will never be less than the guaranteed minimum interest rate (GMIR).

Minimum Nonforfeiture Value: The SNFL prescribes that the net premium for a given contract year used to define the MNFV equals the accumulation, at the minimum nonforfeiture interest rate, of 87.5% of the Gross Premium less amounts withdrawn.

IV. Minimum Nonforfeiture Interest Rate Methodology

I certify that this fixed annuity contract form is in compliance with the nonforfeiture requirements of the SNFL.

The methodology for determining the minimum nonforfeiture interest rate (i_t) will be as follows:

- The minimum nonforfeiture interest rate will be determined twice a year in June and December for periods beginning July 1 and January 1, respectively;
- The minimum nonforfeiture interest rate is the lesser of three percent and the rate determined based on a six-month average of the five-year Constant Maturity Treasury Rate for December through May (for period beginning July 1) and June through November (for period beginning January 1);
- The six-month average CMT rate, rounded to the nearest 1/20th of one percent, will be reduced by 125 basis points, where the resulting interest rate is not less than one percent; and
- The minimum nonforfeiture interest rate is locked in for the life of the policy based on the rate in effect when the policy was issued.

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Sample Calculation of Nonforfeiture Interest Rate (3.00% as of January 2008)

Month	Average Monthly 5 year CMT
June 2007	5.03%
July 2007	4.88%
August 2007	4.43%
September 2007	4.20%
October 2007	4.20%
November 2007	3.67%

Average Monthly 5 year CMT over a six month period (rounded to nearest 5bp) = 4.40%
Reduced by 125 basis points = 3.15%
Maximum of 3.00% = 3.00%

V. GMIR Methodology

The guaranteed minimum interest rate (GMIR) is the minimum declared interest rate. The GMIR is guaranteed for the life of a policy based on the rate declared on the date of policy issue. The GMIR will be equal to or greater than the nonforfeiture interest rate.

VI. Calculation of Policy Cash Surrender Value at end of Policy Year t

A. Calculation of the Accumulation Value at the end of Policy Year t

For t = 0 $\quad\quad$ $AV_t = P$

Otherwise $\quad\quad$ $AV_t = (AV_{t-1}) (1 + {_G}i_t) - \sum_{d-1}^{365} (PWt_d + SURt_d) (1 + {_G}i_t)^{(365-d)/365}$

B. Calculation of the tabular Cash Surrender Value (Accumulation Values less Surrender Charges) at the end of policy year t on or before the annuity commencement date

$tCSV_t$ $\quad = \quad$ $(AV_t - \max(.10 \times ABV_t, .10 \times AV_t)) (1 - SCP_t) + \max(.10 \times ABV_t, .10 \times AV_t)$

if no partial withdrawals have been made during the policy year

$\quad = \quad$ $AV_t (1 - SCP_t)$

if partial withdrawals equal to $\max(.10 \times ABV_t, .10 \times AV_t)$ have been made during the policy year

If P is at least $100,000 then

$tCSV_t$ $\quad = \quad$ $(AV_t - \max(.10 \times ABV_t, .10 \times AV_t, ABV_t - P, AV_t - P)) (1 - SCP_t) +$
$\max(.10 \times ABV_t, .10 \times AV_t, ABV_t - P, AV_t - P)$

The Actual Cash Surrender Value of the Contract will not be less than the initial premium payment less any previous partial withdrawals and surrender charges paid on those withdrawals.

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C. Calculation of minimum Cash Surrender Value at the end of policy year t

For t = T $mCSV_T = MV$
t < T $mCSV_{t-1} = MCSV_t \times 1/(1 + i_t + .01)$

D. Calculation of Minimum Nonforfeiture Value (MNFV) at the end of policy year t

For t = 0 $MNFV_0 = 0$
For t = 1 $MNFV_t = (MNFV_{t-1} + (P \times .875)) \times (1 + i_t)$
For t > 1 $MNFV_t = (MNFV_{t-1} + 0) \times (1 + i_t)$

E. Calculation of policy Cash Surrender Value at the end of policy year t

$pCSVt = max(tCSV_t, mCSV_t, MNFV_t)$

F. Calculation of the policy Cash Surrender Value at times other than the end of policy year t on or before the annuity commencement date

The calculation of the policy Cash Surrender Value at times other than the end of policy year t on or before the Annuity Commencement Date is exactly the same as the calculation of the policy Cash Surrender Value at the end of policy year t on or before the Annuity Commencement Date except that all interest accumulations are made to the date of the calculation instead of to the end of policy year.

VII. Calculation of Minimum Monthly Annuity Payments

$B_z = (AD) (F_z) (.001)$

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VIII. Specimen Calculations

Calculation of Policy Cash Surrender Value at end of Policy Year y, where Minimum Nonforfeiture Interest Rate is related to the 5 year Constant Maturity Treasury Rate less 125 basis points

Assume:
Non-qualified policy
Gross Premium: $50,000
Policy issued to a male age 55
Guaranteed Minimum Interest Rate: 1.0%
Minimum Nonforfeiture Interest Rate: 1.0%
Annuity Commencement Date: Age 65
No partial surrenders

Year of Surrender	Accumulation Value	Cash Surrender Value	Minimum Cash Surrender Value	Minimum Non-Forfeiture Value
1	$50,500.00	*$50,000.00	$46,214.92	$44,187.50
2	51,005.00	*50,000.00	47,139.22	44,629.38
3	51,515.05	*50,000.00	48,082.00	45,075.67
4	52,030.20	*50,000.00	49,043.64	45,526.43
5	52,550.50	50,185.73	50,024.51	45,981.69
6	53,076.01	51,165.27	51,025.00	46,441.51
7	53,606.77	53,606.77	52,045.51	46,905.92
8	54,142.84	54,142.84	53,086.42	47,374.98
9	54,684.26	54,684.26	54,148.14	47,848.73
10	55,231.11	55,231.11	55,231.11	48,327.22

* Cash Surrender Value must be greater than or equal to the initial premium payment since no partial withdrawals have been made.

The tabular cash surrender value of the policy is always greater than the greater of the minimum cash surrender value and the minimum nonforfeiture value of the policy.

Calculation of Minimum Paid Up Annuity Values

AD = $55,231.11 (from Accumulation Value above)
F_{65} = 4.08 (from table in Payment of Policy Proceeds section of Policy; age adjustment = -1)

B_{65} = (55,231.11)(4.08)(.001) = $225.34

All calculations for durations, ages, and sex other than those shown for the specimen calculations are determined in a manner consistent with the specimen calculations.

IX. Reserves

The reserves held for this product are determined in accordance with the Standard Valuation Law. Statutory minimum standards will be met at all times for all values within the variable range. The methods and assumptions as specified by the Commissioners Annuity Reserve Valuation Method (CARVM) and the most recent NAIC interpretation of CARVM, Actuarial Guidelines XXXIII and XXXIV, are used to calculate reserves.

As required under Guideline XXXIV integrated benefit stream approach, any potential benefit stream is considered, including blends reflecting the interaction of more than one type of benefit. Such potential benefit streams include all types of benefits for which the greatest present value concept is required. In particular, we consider all elective benefits such as surrender, partial withdrawal and annuitization, as well as all non-elective benefits such as death, living benefits and unemployment.

Valuation Interest

The interest rate used in determining the minimum standard for valuation of this product shall be the calendar year statutory valuation interest as required by Actuarial Guideline XXXIII. Specifically the interest rate will be determined using the following "contract level" parameters:

- Issue year valuation basis
- With cash settlement option
- With no interest guarantees on considerations received more than one year after issue
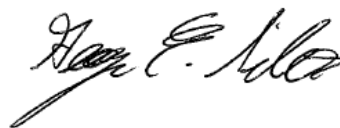
The Guarantee Duration and Plan Type will be determined at the benefit level as required by Actuarial Guideline XXXIII.

The interest rate used in the valuation of surrender benefits for a 2007 year of issue for this form would be 4.75%. This corresponds to the rate for an Annuity with Guarantee Duration of 5 years or less – Plan Type C.

The interest rate used for Mortality and Morbidity for a 2007 year of issue for this form would be 5.50%. This corresponds to the rate for an Annuity with Guarantee Duration of 5 years or less – Plan Type A.

Valuation Mortality

The valuation mortality basis for these forms shall conform to the Standard Valuation Law for these benefits. As of December 31, 2007 the mortality basis is the Annuity 2000 Table.

May 1, 2008 _____   _____
Date   George E. Silos, FSA, MAAA

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Single Premium Deferred Annuity   **Form Number 205-190**

Purpose and Scope

This actuarial memorandum demonstrates compliance with the Standard Nonforfeiture Law for Individual Deferred Annuities (SNFL). The memorandum also illustrates the calculations used to determine benefits for this policy and describes the reserve methodology.

This memorandum is broken into the following sections:
- Brief description of the product
- Variables used in formulas in this memorandum
- Additional definitions
- Description of nonforfeiture interest rate methodology
- Description of Guaranteed Minimum Interest Rate (GMIR) methodology
- Description of Cash Surrender Value calculation
- Description of the minimum monthly annuity payments calculation
- Specimen calculation
- Description of reserves

I. Product Description

This policy is a single premium deferred annuity intended to accumulate funds until monthly income payments begin on the Annuity Commencement date. Accumulation values for this policy will be calculated based on New York Life Insurance and Annuity Corporation's declared interest rates. The declared guaranteed interest rate will never be less than the applicable rate in the state in which policy is issued, as specified on the policy data page. Mortality rates, where applicable, are based on the 1983 Individual Annuity Mortality Table A with Projection Scale G.

II. Variables

P	= Gross Premium
x	= Issue Age
Z	= Age, as defined in the policy, at the annuity commencement date
T	= Number of years to maturity
	= The greater of a and b where
	$\quad a = (70-x)$
	$\quad b = 10$
t	= Policy Year
G	= years in the Guaranteed Period
i_t	= Minimum nonforfeiture interest rate for policy year t (in decimal form)
$_G i_t$	= declared interest rate for the Guaranteed Period of G years
PWt_d	= Partial Withdrawal made during policy year t at withdrawal day d
$SURt_d$	= Surrender charge, if any, applied to partial withdrawal made during policy year t and withdrawal day d
SCP_t	= Surrender Charges for policy year t

7.00%	for	t<5
6.00		t=5
5.00		t=6
4.00		t=7
0.00		t>7

AV_t	= Accumulation Value at the end of policy year t
ABV_t	= Accumulation Value at the beginning of policy year t
	= $AV_{t-1} - PWy_1 - SURy_1$
CSV_t	= Cash Surrender Value at time t
MV	= Accumulation Value projected to the maturity age using the declared rate for the remainder of the Guaranteed Period and the guaranteed minimum declared interest rate thereafter
AD	= Accumulation Value less any state premium tax payable on the annuity commencement date
F_z	= Minimum monthly income factor per $1,000 of proceeds at age z for equal lifetime payments, guaranteed to be paid for ten years, as stated in the Life Income Guaranteed Period Payment Option Table of the policy
B_z	= Amount of minimum monthly annuity payments beginning at age z

III. Definitions

Accumulation Value: The Accumulation Value equals the accumulation, at interest, of the Gross Premium less amounts withdrawn.

Cash Surrender Value: The Cash Surrender Value is equal to the greatest of:
1) the Accumulation Value minus the Surrender Charge;
2) the minimum Cash Surrender Value as outlined in Section 6 of the SNFL;
3) the Minimum Nonforfeiture Value (MNFV) as outlined in Section 4 of the SNFL; and
4) the Gross Premium, reduced by any previous partial withdrawals.

Guaranteed Period: The initial period or a subsequent period for which the company has declared an interest rate. The available Guaranteed Periods are: 1) one year, 2) two years, 3) three years, and 5) five years. The Guaranteed Periods subsequent to the initial period are one year in duration. The declared rate for any Guaranteed Period will never be less than the guaranteed minimum interest rate (GMIR).

Minimum Nonforfeiture Value: The SNFL prescribes that the net premium for a given contract year used to define the MNFV equals the accumulation, at the minimum nonforfeiture interest rate, of 87.5% of the Gross Premium less amounts withdrawn.

IV. Minimum Nonforfeiture Interest Rate Methodology

I certify that this fixed annuity contract form is in compliance with the nonforfeiture requirements of the SNFL.

The methodology for determining the minimum nonforfeiture interest rate (i_t) will be as follows:

- The minimum nonforfeiture interest rate will be determined twice a year in June and December for periods beginning July 1 and January 1, respectively;
- The minimum nonforfeiture interest rate is the lesser of three percent and the rate determined based on a six-month average of the five-year Constant Maturity Treasury Rate for December through May (for period beginning July 1) and June through November (for period beginning January 1);
- The six-month average CMT rate, rounded to the nearest 1/20th of one percent, will be reduced by 125 basis points, where the resulting interest rate is not less than one percent; and
- The minimum nonforfeiture interest rate is locked in for the life of the policy based on the rate in effect when the policy was issued.

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Sample Calculation of Nonforfeiture Interest Rate (3.00% as of January 2008)

Month	Average Monthly 5 year CMT
June 2007	5.03%
July 2007	4.88%
August 2007	4.43%
September 2007	4.20%
October 2007	4.20%
November 2007	3.67%

Average Monthly 5 year CMT over a six month period (rounded to nearest 5bp) = 4.40%
Reduced by 125 basis points = 3.15%
Maximum of 3.00% = 3.00%

V. GMIR Methodology

The guaranteed minimum interest rate (GMIR) is the minimum declared interest rate. The GMIR is guaranteed for the life of a policy based on the rate declared on the date of policy issue. The GMIR will be equal to or greater than the nonforfeiture interest rate.

VI. Calculation of Policy Cash Surrender Value at end of Policy Year t

A. Calculation of the Accumulation Value at the end of Policy Year t

For t = 0 $AV_t = P$

Otherwise $AV_t = (AV_{t-1}) (1 + {_G}i_t) - \sum\limits_{d-1}^{365} (PWt_d + SURt_d) (1 + {_G}i_t)^{(365-d)/365}$

B. Calculation of the tabular Cash Surrender Value (Accumulation Values less Surrender Charges) at the end of policy year t on or before the annuity commencement date

$tCSV_t = (AV_t - \max(.10 \times ABV_t, .10 \times AV_t)) (1 - SCP_t) + \max(.10 \times ABV_t, .10 \times AV_t)$

if no partial withdrawals have been made during the policy year

$= AV_t (1 - SCP_t)$

if partial withdrawals equal to $\max(.10 \times ABV_t, .10 \times AV_t)$ have been made during the policy year

If P is at least $100,000 then

$tCSV_t = (AV_t - \max(.10 \times ABV_t, .10 \times AV_t, ABV_t - P, AV_t - P)) (1 - SCP_t) + \max(.10 \times ABV_t, .10 \times AV_t, ABV_t - P, AV_t - P)$

The Actual Cash Surrender Value of the Contract will not be less than the initial premium payment less any previous partial withdrawals and surrender charges paid on those withdrawals.

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    C.   Calculation of minimum Cash Surrender Value at the end of policy year t

For $t = T$ $mCSV_T = MV$
      $t < T$ $mCSV_{t-1} = MCSV_t \times 1/(1 + i_t + .01)$

    D.   Calculation of Minimum Nonforfeiture Value (MNFV) at the end of policy year t

For $t = 0$ $MNFV_0 = 0$
For $t = 1$ $MNFV_t = (MNFV_{t-1} + (P \times .875)) \times (1 + i_t)$
For $t > 1$ $MNFV_t = (MNFV_{t-1} + 0) \times (1 + i_t)$

    E.   Calculation of policy Cash Surrender Value at the end of policy year t

$pCSVt = max(tCSV_t, mCSV_t, MNFV_t)$

    F.   Calculation of the policy Cash Surrender Value at times other than the end of policy year t on or before the annuity commencement date

The calculation of the policy Cash Surrender Value at times other than the end of policy year t on or before the Annuity Commencement Date is exactly the same as the calculation of the policy Cash Surrender Value at the end of policy year t on or before the Annuity Commencement Date except that all interest accumulations are made to the date of the calculation instead of to the end of policy year.

VII. Calculation of Minimum Monthly Annuity Payments

$B_z = (AD)\ (F_z)\ (.001)$

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VIII. Specimen Calculations

Calculation of Policy Cash Surrender Value at end of Policy Year y, where Minimum Nonforfeiture Interest Rate is related to the 5 year Constant Maturity Treasury Rate less 125 basis points

Assume:
Non-qualified policy
Gross Premium: $50,000
Policy issued to a male age 35
Guaranteed Minimum Interest Rate: 1.0%
Minimum Nonforfeiture Interest Rate: 1.0%
Annuity Commencement Date: Age 65
No partial surrenders

Year of Surrender	Accumulation Value	Cash Surrender Value	Minimum Cash Surrender Value	Minimum Non-Forfeiture Value
1	$50,500.00	*$50,000.00	$37,949.52	$44,187.50
2	51,005.00	*50,000.00	38,708.51	44,629.38
3	51,515.05	*50,000.00	39,482.68	45,075.67
4	52,030.20	*50,000.00	40,272.33	45,526.43
5	52,550.50	*50,000.00	41,077.78	45,981.69
6	53,076.01	50,687.59	41,899.33	46,441.51
7	53,606.77	51,676.92	42,737.32	46,905.92
8	54,142.84	54,142.84	43,592.06	47,374.98
9	54,684.26	54,684.26	44,463.91	47,848.73
10	55,231.11	55,231.11	45,353.18	48,327.22
15	58,048.45	58,048.45	50,073.58	50,792.39
20	61,009.50	61,009.50	55,285.28	53,383.31
25	64,121.60	64,121.60	61,039.41	56,106.40
30	67,392.45	67,392.45	67,392.45	58,968.39

* Cash Surrender Value must be greater than or equal to the initial premium payment since no partial withdrawals have been made.

The tabular cash surrender value of the policy is always greater than the greater of the minimum cash surrender value and the minimum nonforfeiture value of the policy.

Calculation of Minimum Paid Up Annuity Values

AD = $67,392.45 (from Accumulation Value above)
F_{65} = 4.08 (from table in Payment of Policy Proceeds section of Policy; age adjustment = -1)

B_{65} = (67,392.45)(4.08)(.001) = $274.96

All calculations for durations, ages, and sex other than those shown for the specimen calculations are determined in a manner consistent with the specimen calculations.

G

IX. Reserves

The reserves held for this product are determined in accordance with the Standard Valuation Law. Statutory minimum standards will be met at all times for all values within the variable range. The methods and assumptions as specified by the Commissioners Annuity Reserve Valuation Method (CARVM) and the most recent NAIC interpretation of CARVM, Actuarial Guidelines XXXIII and XXXIV, are used to calculate reserves.

As required under Guideline XXXIV integrated benefit stream approach, any potential benefit stream is considered, including blends reflecting the interaction of more than one type of benefit. Such potential benefit streams include all types of benefits for which the greatest present value concept is required. In particular, we consider all elective benefits such as surrender, partial withdrawal and annuitization, as well as all non-elective benefits such as death, living benefits and unemployment.

Valuation Interest

The interest rate used in determining the minimum standard for valuation of this product shall be the calendar year statutory valuation interest as required by Actuarial Guideline XXXIII. Specifically the interest rate will be determined using the following "contract level" parameters:

- Issue year valuation basis
- With cash settlement option
- With no interest guarantees on considerations received more than one year after issue
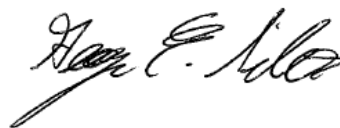
The Guarantee Duration and Plan Type will be determined at the benefit level as required by Actuarial Guideline XXXIII.

The interest rate used in the valuation of surrender benefits for a 2007 year of issue for this form would be 4.75%. This corresponds to the rate for an Annuity with Guarantee Duration of 5 years or less – Plan Type C.

The interest rate used for Mortality and Morbidity for a 2007 year of issue for this form would be 5.50%. This corresponds to the rate for an Annuity with Guarantee Duration of 5 years or less – Plan Type A.

Valuation Mortality

The valuation mortality basis for these forms shall conform to the Standard Valuation Law for these benefits. As of December 31, 2007 the mortality basis is the Annuity 2000 Table.

May 1, 2008
Date

George E. Silos, FSA, MAAA

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New York Life Insurance and Annuity Corporation

Single Premium Deferred Annuity   **Form Number 205-191**

Purpose and Scope

This actuarial memorandum demonstrates compliance with the Standard Nonforfeiture Law for Individual Deferred Annuities (SNFL). The memorandum also illustrates the calculations used to determine benefits for this policy and describes the reserve methodology.

This memorandum is broken into the following sections:
- Brief description of the product
- Variables used in formulas in this memorandum
- Additional definitions
- Description of nonforfeiture interest rate methodology
- Description of Guaranteed Minimum Interest Rate (GMIR) methodology
- Description of Cash Surrender Value calculation
- Description of the minimum monthly annuity payments calculation
- Specimen calculation
- Description of reserves

I. Product Description

This policy is a single premium deferred annuity intended to accumulate funds until monthly income payments begin on the Annuity Commencement date. Accumulation values for this policy will be calculated based on New York Life Insurance and Annuity Corporation's declared interest rates. The declared guaranteed interest rate will never be less than the applicable rate in the state in which policy is issued, as specified on the policy data page. Mortality rates, where applicable, are based on the 1983 Individual Annuity Mortality Table A with Projection Scale G.

II. Variables

P	= Gross Premium
x	= Issue Age
Z	= Age, as defined in the policy, at the annuity commencement date
T	= Number of years to maturity
	= The greater of a and b where
	$\quad$ a = (70-x)
	$\quad$ b = 10
t	= Policy Year
G	= years in the Guaranteed Period
i_t	= Minimum nonforfeiture interest rate for policy year t (in decimal form)
$_G i_t$	= declared interest rate for the Guaranteed Period of G years
PWt_d	= Partial Withdrawal made during policy year t at withdrawal day d
$SURt_d$	= Surrender charge, if any, applied to partial withdrawal made during policy year t and withdrawal day d
SCP_t	= Surrender Charges for policy year t

7.00%	for	t<5
6.00		t=5
5.00		t=6
4.00		t=7
0.00		t>7

G

AV_t	= Accumulation Value at the end of policy year t
ABV_t	= Accumulation Value at the beginning of policy year t
	= $AV_{t-1} - PWy_1 - SURy_1$
CSV_t	= Cash Surrender Value at time t
MV	= Accumulation Value projected to the maturity age using the declared rate for the remainder of the Guaranteed Period and the guaranteed minimum declared interest rate thereafter
AD	= Accumulation Value less any state premium tax payable on the annuity commencement date
F_z	= Minimum monthly income factor per $1,000 of proceeds at age z for equal lifetime payments, guaranteed to be paid for ten years, as stated in the Life Income Guaranteed Period Payment Option Table of the policy
B_z	= Amount of minimum monthly annuity payments beginning at age z

III. Definitions

Accumulation Value: The Accumulation Value equals the accumulation, at interest, of the Gross Premium less amounts withdrawn.

Cash Surrender Value: The Cash Surrender Value is equal to the greatest of:
1) the Accumulation Value minus the Surrender Charge;
2) the minimum Cash Surrender Value as outlined in Section 6 of the SNFL;
3) the Minimum Nonforfeiture Value (MNFV) as outlined in Section 4 of the SNFL; and
4) the Gross Premium, reduced by any previous partial withdrawals.

Guaranteed Period: The initial period or a subsequent period for which the company has declared an interest rate. The available Guaranteed Periods are: 1) one year, 2) two years, 3) three years, and 5) five years. The Guaranteed Periods subsequent to the initial period are one year in duration. The declared rate for any Guaranteed Period will never be less than the guaranteed minimum interest rate (GMIR).

Minimum Nonforfeiture Value: The SNFL prescribes that the net premium for a given contract year used to define the MNFV equals the accumulation, at the minimum nonforfeiture interest rate, of 87.5% of the Gross Premium less amounts withdrawn.

IV. Minimum Nonforfeiture Interest Rate Methodology

I certify that this fixed annuity contract form is in compliance with the nonforfeiture requirements of the SNFL.

The methodology for determining the minimum nonforfeiture interest rate (i_t) will be as follows:

- The minimum nonforfeiture interest rate will be determined twice a year in June and December for periods beginning July 1 and January 1, respectively;
- The minimum nonforfeiture interest rate is the lesser of three percent and the rate determined based on a six-month average of the five-year Constant Maturity Treasury Rate for December through May (for period beginning July 1) and June through November (for period beginning January 1);
- The six-month average CMT rate, rounded to the nearest 1/20th of one percent, will be reduced by 125 basis points, where the resulting interest rate is not less than one percent; and
- The minimum nonforfeiture interest rate is locked in for the life of the policy based on the rate in effect when the policy was issued.

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Sample Calculation of Nonforfeiture Interest Rate (3.00% as of January 2008)

Month	Average Monthly 5 year CMT
June 2007	5.03%
July 2007	4.88%
August 2007	4.43%
September 2007	4.20%
October 2007	4.20%
November 2007	3.67%

Average Monthly 5 year CMT over a six month period (rounded to nearest 5bp) = 4.40%
Reduced by 125 basis points = 3.15%
Maximum of 3.00% = 3.00%

V. GMIR Methodology

The guaranteed minimum interest rate (GMIR) is the minimum declared interest rate. The GMIR is guaranteed for the life of a policy based on the rate declared on the date of policy issue. The GMIR will be equal to or greater than the nonforfeiture interest rate.

VI. Calculation of Policy Cash Surrender Value at end of Policy Year t

A. Calculation of the Accumulation Value at the end of Policy Year t

For t = 0 $AV_t = P$

Otherwise $AV_t = (AV_{t-1}) (1 + {}_G i_t) - \sum_{d-1}^{365} (PWt_d + SURt_d) (1 + {}_G i_t)^{(365-d)/365}$

B. Calculation of the tabular Cash Surrender Value (Accumulation Values less Surrender Charges) at the end of policy year t on or before the annuity commencement date

$tCSV_t$ = $(AV_t - max(.10 \times ABV_t, .10 \times AV_t)) (1 - SCP_t) + max(.10 \times ABV_t, .10 \times AV_t)$

if no partial withdrawals have been made during the policy year

= $AV_t (1 - SCP_t)$

if partial withdrawals equal to $max(.10 \times ABV_t, .10 \times AV_t)$ have been made during the policy year

If P is at least $100,000 then

$tCSV_t$ = $(AV_t - max(.10 \times ABV_t, .10 \times AV_t, ABV_t - P, AV_t - P)) (1 - SCP_t) + max(.10 \times ABV_t, .10 \times AV_t, ABV_t - P, AV_t - P)$

The Actual Cash Surrender Value of the Contract will not be less than the initial premium payment less any previous partial withdrawals and surrender charges paid on those withdrawals.

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C. Calculation of minimum Cash Surrender Value at the end of policy year t

$$\text{For } t = T \qquad mCSV_T = MV$$
$$t < T \qquad mCSV_{t-1} = MCSV_t \times 1/(1 + i_t + .01)$$

D. Calculation of Minimum Nonforfeiture Value (MNFV) at the end of policy year t

$$\text{For } t = 0 \qquad MNFV_0 = 0$$
$$\text{For } t = 1 \qquad MNFV_t = (MNFV_{t-1} + (P \times .875)) \times (1 + i_t)$$
$$\text{For } t > 1 \qquad MNFV_t = (MNFV_{t-1} + 0) \times (1 + i_t)$$

E. Calculation of policy Cash Surrender Value at the end of policy year t

$$pCSVt = \max(tCSV_t, mCSV_t, MNFV_t)$$

F. Calculation of the policy Cash Surrender Value at times other than the end of policy year t on or before the annuity commencement date

The calculation of the policy Cash Surrender Value at times other than the end of policy year t on or before the Annuity Commencement Date is exactly the same as the calculation of the policy Cash Surrender Value at the end of policy year t on or before the Annuity Commencement Date except that all interest accumulations are made to the date of the calculation instead of to the end of policy year.

VII. Calculation of Minimum Monthly Annuity Payments

$$B_z = (AD) (F_z) (.001)$$

G

VIII. Specimen Calculations

Calculation of Policy Cash Surrender Value at end of Policy Year y, where Minimum Nonforfeiture Interest Rate is related to the 5 year Constant Maturity Treasury Rate less 125 basis points

Assume:
Non-qualified policy
Gross Premium: $50,000
Policy issued to a male age 35
Guaranteed Minimum Interest Rate: 1.0%
Minimum Nonforfeiture Interest Rate: 1.0%
Annuity Commencement Date: Age 65
No partial surrenders

Year of Surrender	Accumulation Value	Cash Surrender Value	Minimum Cash Surrender Value	Minimum Non-Forfeiture Value
1	$50,500.00	*$50,000.00	$37,949.52	$44,187.50
2	51,005.00	*50,000.00	38,708.51	44,629.38
3	51,515.05	*50,000.00	39,482.68	45,075.67
4	52,030.20	*50,000.00	40,272.33	45,526.43
5	52,550.50	*50,000.00	41,077.78	45,981.69
6	53,076.01	50,687.59	41,899.33	46,441.51
7	53,606.77	51,676.92	42,737.32	46,905.92
8	54,142.84	54,142.84	43,592.06	47,374.98
9	54,684.26	54,684.26	44,463.91	47,848.73
10	55,231.11	55,231.11	45,353.18	48,327.22
15	58,048.45	58,048.45	50,073.58	50,792.39
20	61,009.50	61,009.50	55,285.28	53,383.31
25	64,121.60	64,121.60	61,039.41	56,106.40
30	67,392.45	67,392.45	67,392.45	58,968.39

* Cash Surrender Value must be greater than or equal to the initial premium payment since no partial withdrawals have been made.

The tabular cash surrender value of the policy is always greater than the greater of the minimum cash surrender value and the minimum nonforfeiture value of the policy.

Calculation of Minimum Paid Up Annuity Values

AD $= \$67,392.45$ (from Accumulation Value above)
F_{65} $= 4.08$ (from table in Payment of Policy Proceeds section of Policy; age adjustment $= -1$)

B_{65} $= (67,392.45)(4.08)(.001) = \$274.96$

All calculations for durations, ages, and sex other than those shown for the specimen calculations are determined in a manner consistent with the specimen calculations.

G

IX. Reserves

The reserves held for this product are determined in accordance with the Standard Valuation Law. Statutory minimum standards will be met at all times for all values within the variable range. The methods and assumptions as specified by the Commissioners Annuity Reserve Valuation Method (CARVM) and the most recent NAIC interpretation of CARVM, Actuarial Guidelines XXXIII and XXXIV, are used to calculate reserves.

As required under Guideline XXXIV integrated benefit stream approach, any potential benefit stream is considered, including blends reflecting the interaction of more than one type of benefit. Such potential benefit streams include all types of benefits for which the greatest present value concept is required. In particular, we consider all elective benefits such as surrender, partial withdrawal and annuitization, as well as all non-elective benefits such as death, living benefits and unemployment.

Valuation Interest

The interest rate used in determining the minimum standard for valuation of this product shall be the calendar year statutory valuation interest as required by Actuarial Guideline XXXIII. Specifically the interest rate will be determined using the following "contract level" parameters:

- Issue year valuation basis
- With cash settlement option
- With no interest guarantees on considerations received more than one year after issue
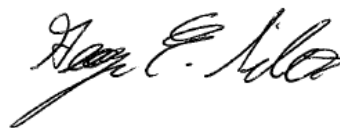
The Guarantee Duration and Plan Type will be determined at the benefit level as required by Actuarial Guideline XXXIII.

The interest rate used in the valuation of surrender benefits for a 2007 year of issue for this form would be 4.75%. This corresponds to the rate for an Annuity with Guarantee Duration of 5 years or less – Plan Type C.

The interest rate used for Mortality and Morbidity for a 2007 year of issue for this form would be 5.50%. This corresponds to the rate for an Annuity with Guarantee Duration of 5 years or less – Plan Type A.

Valuation Mortality

The valuation mortality basis for these forms shall conform to the Standard Valuation Law for these benefits. As of December 31, 2007 the mortality basis is the Annuity 2000 Table.

May 1, 2008
Date

_____
George E. Silos, FSA, MAAA

G

New York Life Insurance and Annuity Corporation

Home Office
[200 Continental Drive Suite 306]
[Newark, DE 19713]

Executive Office
[51 Madison Avenue]
[New York, NY 10010]

POLICY DATA PAGE

Annuitant	--	[*John Doe*]	AGE: [*35*] [*MALE*]
Policy Number	--	[*00 000 000*]	
Policy Date	--	[*January 1, 2008*]	
Owner	--	[*The Annuitant*]	
Plan	--	[Non-Qualified]	

Premium Payment: $[5,000.00]

Initial Interest Rate Guarantee Period Ending On: [*December 31, 2008*]

ANNUITY COMMENCEMENT DATE: [*January 1, 2063*]

SURRENDER CHARGE SCHEDULE:

POLICY YEAR	PERCENTAGE	POLICY YEAR	PERCENTAGE
1	7%	5	5%
2	7%	6	4%
3	7%	7	0%
4	6%		

POLICY YEAR	PERCENTAGE	POLICY YEAR	PERCENTAGE
1	7%	5	5%
2	7%	6	4%
3	7%	7	3%
4	6%	8	2%
		9	0%

Initial Interest Rate: [4.0%] (Effective annual yield)

Guaranteed Minimum Interest Rate: [2.0%] (Effective annual yield)

Minimum Partial Withdrawal Amount: $100.00

Minimum Accumulation Value that must be maintained in the Policy after a Partial Withdrawal: $2,000.00

ENHANCED DEATH BENEFIT:
Maximum Enhanced Death Benefit Rate: 100% of Adjusted Premium Payment
Guaranteed Enhanced Death Benefit Rate: 40% of Adjusted Accumulation Value

ISSUE DATE: [*JANUARY 2, 2008*]

SPECIMEN COPY

207-198   **2**

New York Life Insurance and Annuity Corporation (NYLIAC)

**Statement of Variability For
Individual Deferred Fixed Annuity Contract
Form Number: 207-198**

Any use of variability shall be administered in a uniform and non-discriminatory manner and shall not result in unfair discrimination. The following information, that is bracketed, is denoted as variable.

Executive Office/Home Office Addresses: For changes to this information should NYLIAC's office locations change.

Officer Signatures: For any change to the corporation's officers.

Customer Service Phone Number: For changes to the toll-free phone number.

Marketing Name: For changes to the marketing name.

Plan: For changes to the plan types made available by NYLIAC and in accordance with applicable law for tax qualified plans available with this product. If the available choices for the Plan Type change, we will submit a limited informational filling. The available plans are Non-Qualified, IRA, SEP IRA, Roth IRA, Inherited IRA, SIMPLE IRA, TSA, Pension & Keogh, 412(e)(3) and 457b.

Premium Payment: The premium amount used to purchase the policy. The minimum premium payment is $10,000 for Pension and Keogh Plans; $5,000 for all other plans. Premium payments of $1,000,000 to $5,000,000 are subject to prior approval by NYLIAC.

Initial Interest Rate Guarantee Period Ending On: The ending date for the period during which the declared interest rate is guaranteed not to change. This date is based on the interest rate guarantee period elected by the applicant. The four initial interest rate guarantee periods currently offered for this product are: One- Year, Two-Year, Three-Year and Six-Year. If these available choices change, we will submit a limited informational filing.

Surrender Charge Schedule: The schedule elected on the application based on a choice of two surrender charge schedules, a six-year or an eight-year. If the available choices change, we will submit a limited refiling of the data page accompanied with updated supporting actuarial material and a revised Statement of Variability.

Initial Interest Rate: The declared interest rate for the initial interest rate guarantee period. Initial Guaranteed Interest Rates are determined by weighing several important factors. The most important among these are 1) interest rates available to NYLIAC on suitable investments, 2) the interest rates offered by our competitors-primarily companies who have received ratings from the independent rating agencies similar to those received by our company, and 3) profitability. These rates are set twice a month and apply to new issues only.

Guaranteed Minimum Interest Rate: The Guaranteed Minimum Interest Rate(s) will always be equal to or greater than the Non-Forfeiture rate. The range for this rate is between and including 1% and 5%. Any change will be applicable only to new issues.

> **Guaranteed Minimum Interest Rate equal to the Non-Forfeiture Rate**
> The methodology for determining the Guaranteed Minimum Interest Rate when it is equal to the Non-Forfeiture rate will be as follows:
> - Guaranteed Minimum Interest Rate (GMIR) will be set twice a year in June and December for periods beginning July 1 and January 1;
> - This GMIR will then be determined in accordance with the Standard Non-Forfeiture Law for Individual Deferred Annuities.
> - The interest rate will be determined based on a six-month average of the five-year Constant Maturity Treasury Rate for December through May (for period beginning July 1) and June through November (for period beginning January 1) rounded to the nearest 1/20th of one percent. This rate is then reduced by one and one fourth percent (1.25%).
>
> **Guaranteed Minimum Interest Rate greater than the Non-Forfeiture Rate**
> Guaranteed Minimum Interest Rates (GMIRs) greater than the Non-Forfeiture rate will be determined by weighing several important factors. The most important among these are:
> - The interest rates in effect at the time of contract issue as well as forecasted interest rates,
> - The GMIRs and interest rates offered by our competitors – primarily companies that have received ratings from the independent rating agencies similar to those received by our company, and
> - Profitability.

Enhanced Death Benefit: This rider information will display only when elected by the applicant.

All other bracketed items are John Doe information.

New York Life Insurance and Annuity Corporation

Home Office	Executive Office
[Newark, Delaware]	[51 Madison Avenue]
	[New York, NY 10010]

POLICY DATA PAGE

Annuitant	--	[*John Doe*]	AGE: [*35*]	[*MALE*]
Policy Number	--	[*00 000 000*]		
Policy Date	--	[*January 1, 2008*]		
Owner	--	[*The Annuitant*]		
Plan	--	[Non-Qualified]		

Purchase Premium:	[$5,000.00]
Minimum Purchase Premium for this Policy:	[$5,000.00]
Initial Interest Rate Guarantee Period Ending On:	[*December 31, 2008*]

ANNUITY COMMENCEMENT DATE: [*January 1, 2063*]

SURRENDER CHARGE SCHEDULE:

POLICY YEAR	PERCENTAGE	POLICY YEAR	PERCENTAGE
1	7%	6	5%
2	7%	7	4%
3	7%	8	0%
4	7%		
5	6%		

Minimum Guaranteed Interest Rate:	[2.0%] (Effective annual yield)
Minimum Partial Withdrawal Amount:	$100.00

Minimum Accumulation Value that must be maintained in the Policy after a Partial Withdrawal: $2,000.00

ENHANCED DEATH BENEFIT:

Maximum Enhanced Death Benefit Rate:	100% of Adjusted Premium Payment
Guaranteed Enhanced Death Benefit Rate:	40% of Adjusted Accumulation Value

ISSUE DATE: [*JANUARY 2, 2008*]

SPECIMEN COPY

New York Life Insurance and Annuity Corporation (NYLIAC)

Statement of Variability For
Individual Deferred Fixed Annuity Contract
Form Number: 205-190

Any use of variability shall be administered in a uniform and non-discriminatory manner and shall not result in unfair discrimination. The following information, that is bracketed, is denoted as variable.

Executive Office/Home Office Addresses: For changes to this information should NYLIAC's office locations change.

Plan: For changes to the plan types made available by NYLIAC and in accordance with applicable law for tax qualified plans available with this product. If the available choices for the Plan Type change, we will submit a limited informational filling. The available plans are Non-Qualified, IRA, SEP IRA, Roth IRA, Inherited IRA, SIMPLE IRA, TSA, Pension & Keogh, and 457b.

Purchase Premium: The premium amount used to purchase the policy.

Minimum Purchase Premium for this Policy: The minimum premium is $10,000 for Pension and Keogh Plans; $5,000 for all other plans. Premium payments of $1,000,000 to $5,000,000 are subject to prior approval by NYLIAC.

Initial Interest Rate Guarantee Period Ending On: The ending date for the period during which the declared interest rate is guaranteed not to change. This date is based on the interest rate guarantee period elected by the applicant. The four initial interest rate guarantee periods currently offered for this product are: One –Year, Two-Year, Three-Year and Five-Year. If these available choices change, we will submit a limited informational filing.

Minimum Guaranteed Interest Rate: The Guaranteed Minimum Interest Rate(s) will always be equal to or greater than the Non-Forfeiture rate. The range for this rate is between and including 1% and 5%. Any change will be applicable only to new issues.

> **Guaranteed Minimum Interest Rate equal to the Non-Forfeiture Rate**
> The methodology for determining the Guaranteed Minimum Interest Rate when it is equal to the Non-Forfeiture rate will be as follows:
> - Guaranteed Minimum Interest Rate (GMIR) will be set twice a year in June and December for periods beginning July 1 and January 1;
> - This GMIR will then be determined in accordance with the Standard Non-Forfeiture Law for Individual Deferred Annuities.
> - The interest rate will be determined based on a six-month average of the five-year Constant Maturity Treasury Rate for December through May (for period beginning July 1) and June through November (for period beginning January 1) rounded to the nearest 1/20th of one percent. This rate is then reduced by one and one fourth percent (1.25%).

Guaranteed Minimum Interest Rate greater than the Non-Forfeiture Rate
Guaranteed Minimum Interest Rates (GMIRs) greater than the Non-Forfeiture rate will be determined by weighing several important factors. The most important among these are

- The interest rates in effect at the time of contract issue as well as forecasted interest rates,
- The GMIRs and interest rates offered by our competitors – primarily companies that have received ratings from the independent rating agencies similar to those received by our company, and
- Profitability.

Enhanced Death Benefit: This rider information will display only when elected by the applicant.

All other bracketed items are John Doe information.

New York Life Insurance and Annuity Corporation
[51 Madison Avenue - New York, NY 10010]

POLICY DATA PAGE

Annuitant	--	[*John Doe*]	AGE: [*35]*	[*MALE]*
Policy Number	--	[*00 000 000*]		
Policy Date	--	[*January 1, 2008*]		
Owner	--	[*The Annuitant*]		

INITIAL PREMIUM:
Initial Premium Payment: [*$2,500*.00]
Initial Premium Payment Date: [*January 1, 2008*]
Minimum Initial Premium Payment: [*$2,500.00*]

PLANNED ADDITIONAL PREMIUMS:
Premium Amount: [*$50.00 Monthly*]
Minimum Additional Premium Payment: [*$50.00 Monthly*]
Maximum Additional Premium Payments: [$50,000.00 per policy year]

ANNUITY COMMENCEMENT DATE: [*January 1, 2063*]

SURRENDER CHARGE SCHEDULE:

POLICY YEAR	PERCENTAGE	POLICY YEAR	PERCENTAGE
1	7%	6	4%
2	7%	7	3%
3	7%	8	2%
4	6%	9	1%
5	5%	10	0%

Minimum Guaranteed Interest Rate: [2.0%]

Minimum Withdrawal Amount: $100.00

Minimum Balance that must be maintained in the Policy after a Partial Withdrawal: $2,000.00

POLICY SERVICE CHARGE: After the first Policy Year, a Service Charge equal to the lesser of $30 or 2% of the Accumulation Value may be deducted on the Policy Anniversary and on the date the policy is surrendered. However, if on the Policy Anniversary or on the date of surrender the Accumulation Value is $10,000 or greater, this fee is waived.

ISSUE DATE: [*January 2, 2008*]

SPECIMEN COPY

New York Life Insurance and Annuity Corporation (NYLIAC)

Statement of Variability For
Individual Deferred Fixed Annuity Contract
Form Number: 204-180

Any use of variability shall be administered in a uniform and non-discriminatory manner and shall not result in unfair discrimination. The following information, that is bracketed, is denoted as variable.

Company Address: For changes to this information should NYLIAC's office location change.

Initial Premium and Planned Additional Premiums:

> **Initial Premium Payment:** The premium amount used to purchase the policy.
>
> **Minimum Premium Amount:** The minimum premium payment is based on plan type as follows:
> | | |
> |---|---|
> | Non tax-qualified | $2,500 plus $50 per month or $5,000 single amount |
> | IRA | $165 per month or $1,200 plus $100 per month or $2,000 single amount |
> | SIMPLE IRA | $4000 single premium. Additional premiums $50 per month |
> | SEP | $50 per month or $600 single amount |
> | TSA | $50 per month or $2,000 single amount |
> | Pension and Keogh | $10,000 |
>
> **Maximum Additional Premium Amount**
> | | |
> |---|---|
> | All plans | $50,000 per policy year |
>
> For all plans, the minimum additional premium payment is $50 and the maximum additional premium payments, inclusive of planned premium amount, is $50,000 per policy.

Minimum Guaranteed Interest Rate: The Guaranteed Minimum Interest Rate(s) will always be equal to or greater than the Non-Forfeiture rate. The range for this rate is between and including 1% and 5%. Any change will be applicable only to new issues.

> **Guaranteed Minimum Interest Rate equal to the Non-Forfeiture Rate**
> The methodology for determining the Guaranteed Minimum Interest Rate when it is equal to the Non-Forfeiture rate will be as follows:
> - Guaranteed Minimum Interest Rate (GMIR) will be set twice a year in June and December for periods beginning July 1 and January 1;
> - This GMIR will then be determined in accordance with the Standard Non-Forfeiture Law for Individual Deferred Annuities.
> - The interest rate will be determined based on a six-month average of the five-year Constant Maturity Treasury Rate for December through May (for period beginning July 1) and June through November (for period beginning January 1) rounded to the nearest 1/20th of one percent. This rate is then reduced by one and one fourth percent (1.25%).

Guaranteed Minimum Interest Rate greater than the Non-Forfeiture Rate
Guaranteed Minimum Interest Rates (GMIRs) greater than the Non-Forfeiture rate will be
determined by weighing several important factors. The most important among these are:
- The interest rates in effect at the time of contract issue as well as forecasted interest
  rates,
- The GMIRs and interest rates offered by our competitors – primarily companies that
  have received ratings from the independent rating agencies similar to those received by
  our company, and
- Profitability.

All other bracketed items are John Doe information.

New York Life Insurance and Annuity Corporation
[51 Madison Avenue - New York, NY 10010]

POLICY DATA PAGE

Annuitant	--	[*John Doe*]		AGE: [*35*]	[*MALE*]
Policy Number	--	[*00 000 000*]			
Policy Date	--	[*January 1, 2008*]			
Owner	--	[*The Annuitant*]			

Single Premium Payment:	[*$5,000*.00]
Minimum Premium Payment for this Policy:	[$5,000.00]
Initial Interest Rate Guarantee Period Ending On:	[*December 31, 2008*]

ANNUITY COMMENCEMENT DATE: [*January 1, 2063*]

SURRENDER CHARGE SCHEDULE:

POLICY YEAR	PERCENTAGE	POLICY YEAR	PERCENTAGE
1	7%	5	5%
2	7%	6	4%
3	7%	7	0%
4	6%		

Minimum Guaranteed Interest Rate:	[2.0]% (Effective annual yield)
Minimum Withdrawal Amount:	$100.00

Minimum Balance that must be maintained in the Policy after a Partial Withdrawal: $2,000.00

ISSUE DATE: [*JANUARY 2, 2008*]

SPECIMEN COPY

New York Life Insurance and Annuity Corporation (NYLIAC)

Statement of Variability For
Individual Deferred Fixed Annuity Contract
Form Number: 204-185

Any use of variability shall be administered in a uniform and non-discriminatory manner and shall not result in unfair discrimination. The following information, that is bracketed, is denoted as variable.

Company Address: For changes to this information should NYLIAC's office location change.

Single Premium Payment: The premium amount used to purchase the policy.

Minimum Premium Payment for this Policy: The minimum premium payment is $10,000 for Pension and Keogh Plans; $5,000 for all other plans. Premium payments of $1,000,000 to $5,000,000 are subject to prior approval by NYLIAC.

Initial Interest Rate Guarantee Period Ending On: The ending date for the period during which the declared interest rate is guaranteed not to change. This date is based on the interest rate guarantee period elected by the applicant. The four initial interest rate guarantee periods currently offered for this product are: One-Year, Two-Year, Three-Year and Six-Year. If these available choices change, we will submit a limited informational filing.

Minimum Guaranteed Interest Rate: The Guaranteed Minimum Interest Rate(s) will always be equal to or greater than the Non-Forfeiture rate. The range for this rate is between and including 1% and 5%. Any change will be applicable only to new issues.

> **Guaranteed Minimum Interest Rate equal to the Non-Forfeiture Rate**
> The methodology for determining the Guaranteed Minimum Interest Rate when it is equal to the Non-Forfeiture rate will be as follows:
> - Guaranteed Minimum Interest Rate (GMIR) will be set twice a year in June and December for periods beginning July 1 and January 1;
> - This GMIR will then be determined in accordance with the Standard Non-Forfeiture Law for Individual Deferred Annuities.
> - The interest rate will be determined based on a six-month average of the five-year Constant Maturity Treasury Rate for December through May (for period beginning July 1) and June through November (for period beginning January 1) rounded to the nearest 1/20th of one percent. This rate is then reduced by one and one fourth percent (1.25%).

> **Guaranteed Minimum Interest Rate greater than the Non-Forfeiture Rate**
> Guaranteed Minimum Interest Rates (GMIRs) greater than the Non-Forfeiture rate will be determined by weighing several important factors. The most important among these are:
> - The interest rates in effect at the time of contract issue as well as forecasted interest rates,

- The GMIRs and interest rates offered by our competitors – primarily companies that have received ratings from the independent rating agencies similar to those received by our company, and
- Profitability.

All other bracketed items are John Doe information.

ENDORSEMENT

Minimum Guaranteed Interest Rate

This Endorsement is attached to and made a part of your policy.

Your minimum guaranteed interest rate is [2.0%].

NEW YORK LIFE INSURANCE AND ANNUITY CORPORATION

President

Secretary

SPECIMEN COPY

6408-03

New York Life Insurance and Annuity Corporation (NYLIAC)

Statement of Variability For Endorsement
Form Number: 6408-03

Any use of variability shall be administered in a uniform and non-discriminatory manner and shall not result in unfair discrimination. The following information, that is bracketed, is denoted as variable.

Officer Signatures: For any change to the corporation's officers.

Minimum Guaranteed Interest Rate: The Guaranteed Minimum Interest Rate(s) will always be equal to or greater than the Non-Forfeiture rate. The range for this rate is between and including 1% and 5%. Any change will be applicable only to new issues.

> **Guaranteed Minimum Interest Rate equal to the Non-Forfeiture Rate**
> The methodology for determining the Guaranteed Minimum Interest Rate when it is equal to the Non-Forfeiture rate will be as follows:
> * Guaranteed Minimum Interest Rate (GMIR) will be set twice a year in June and December for periods beginning July 1 and January 1;
> * This GMIR will then be determined in accordance with the Standard Non-Forfeiture Law for Individual Deferred Annuities.
> * The interest rate will be determined based on a six-month average of the five-year Constant Maturity Treasury Rate for December through May (for period beginning July 1) and June through November (for period beginning January 1) rounded to the nearest 1/20th of one percent. This rate is then reduced by one and one fourth percent (1.25%).
>
> **Guaranteed Minimum Interest Rate greater than the Non-Forfeiture Rate**
> Guaranteed Minimum Interest Rates (GMIRs) greater than the Non-Forfeiture rate will be determined by weighing several important factors. The most important among these are:
> * The interest rates in effect at the time of contract issue as well as forecasted interest rates,
> * The GMIRs and interest rates offered by our competitors – primarily companies that have received ratings from the independent rating agencies similar to those received by our company, and
> * Profitability.

DATA PAGE ENDORSEMENT

Minimum Guaranteed Interest Rate

This Endorsement is attached to and made a part of your policy.

Your minimum guaranteed interest rate is [2.0%].

NEW YORK LIFE INSURANCE AND ANNUITY CORPORATION

President

Secretary

SPECIMEN COPY

6408-05

New York Life Insurance and Annuity Corporation (NYLIAC)

Statement of Variability For Endorsement
Form Number: 6408-05

Any use of variability shall be administered in a uniform and non-discriminatory manner and shall not result in unfair discrimination. The following information, that is bracketed, is denoted as variable.

Officer Signatures: For any change to the corporation's officers.

Minimum Guaranteed Interest Rate: The Guaranteed Minimum Interest Rate(s) will always be equal to or greater than the Non-Forfeiture rate. The range for this rate is between and including 1% and 5%. Any change will be applicable only to new issues.

> **Guaranteed Minimum Interest Rate equal to the Non-Forfeiture Rate**
> The methodology for determining the Guaranteed Minimum Interest Rate when it is equal to the Non-Forfeiture rate will be as follows:
> - Guaranteed Minimum Interest Rate (GMIR) will be set twice a year in June and December for periods beginning July 1 and January 1;
> - This GMIR will then be determined in accordance with the Standard Non-Forfeiture Law for Individual Deferred Annuities.
> - The interest rate will be determined based on a six-month average of the five-year Constant Maturity Treasury Rate for December through May (for period beginning July 1) and June through November (for period beginning January 1) rounded to the nearest 1/20th of one percent. This rate is then reduced by one and one fourth percent (1.25%).
>
> **Guaranteed Minimum Interest Rate greater than the Non-Forfeiture Rate**
> Guaranteed Minimum Interest Rates (GMIRs) greater than the Non-Forfeiture rate will be determined by weighing several important factors. The most important among these are:
> - The interest rates in effect at the time of contract issue as well as forecasted interest rates,
> - The GMIRs and interest rates offered by our competitors – primarily companies that have received ratings from the independent rating agencies similar to those received by our company, and
> - Profitability.

NEW YORK LIFE INSURANCE COMPANY
NEW YORK LIFE INSURANCE AND ANNUITY CORPORATION
(A Delaware Corporation)
1 Rockwood Road, Sleepy Hollow, NY 10591   "The Company You Keep"®

Suzanne Wolf
Assistant Vice President - Product Development
Bus: (914) 846-3508 Fax: (914) 846-4487 Toll Free: (800) 280-3551
E-Mail: Suzanne_M_Wolf@newyorklife.com

May 16, 2008

Hon. Julie Benafield Bowman
Commissioner
Department of Insurance
1200 W. Third Street
Little Rock, AR 72201-1904

Attn.: Policy & Other Form Filings

RE: **NEW YORK LIFE INSURANCE AND ANNUITY CORPORATION**
        N.A.I.C. NO.: 826-91596
        F.E.I.N.: 13-3044743

        Informational Filing of GMIR Change
        Form No.: 207-198   Individual Deferred Fixed Annuity   Contract
                  205-190   Individual Deferred Fixed Annuity   Contract
                  205-191AR   Individual Deferred Fixed Annuity   Contract
                  204-180   Individual Deferred Fixed Annuity   Contract
                  204-185   Individual Deferred Fixed Annuity   Contract
                  204-186.50   Individual Deferred Fixed Annuity   Contract

Dear Hon. Julie Benafield Bowman:

The above listed forms were previously approved by your Department as follows: Policy Form
207-198 was approved on 7/10/2007; Policy Forms 205-190, and 205-191AR were approved on
3/16/2005; and Policy Form 204-180, 204-185 and 204-186.50 were approved on 7/1/2003.

Under these previously approved forms, we credit a Guaranteed Minimum Interest Rate (GMIR)
as determined by an index, subject to your state's non-forfeiture law. However, in order to have
the ability to be more responsive to the changing interest rate environment, and have the
flexibility to credit a rate higher than the non-forfeiture rate, we are informing you of our intent
to change the GMIR in response to market conditions. We intend to implement the initial
change, using a 2.0% GMIR, on or about July 1, 2008 for new issues of the above-referenced

policies. Future changes would be implemented generally every six months. Other than changing the GMIR, no other changes are being made to these forms.

The enclosed Actuarial Memorandum includes a demonstration using a 1% GMIR (the non-forfeiture floor), but the rate we credit will always be equal to or greater than the rate required by your state's non-forfeiture law. The range for this rate is between and including 1% and 5%. We reserve the right to change the GMIR, and such change would be applied in a non-discriminatory manner. However, any change that is not within the stated range will not be made unless an informational filing has been made to your Department.

Enclosed are copies of the Policy Data pages and Endorsements 6408-03 & 6408-05 affected by this change. We have bracketed the GMIR percentage on the Policy Data Pages, and the accompanying Statement of Variability describes the conditions, and percentage range, under which the GMIR will be credited.

We would appreciate receiving your Department's acknowledgement of this informational filing at your earliest convenience. If you have any questions or need any additional information, please contact me at the phone number or email address noted above.

Sincerely,

Suzanne Wolf

Suzanne Wolf
Assistant Vice President – Product Development

SW: nq